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THURSDAY, FEBRUARY 23, 1956



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Hartford 15, Connecticut

The NATIONAL UNDERWRITER

The National Weekly Newspaper of Fire and Casualty Insurance

60th Year, No. 8 February 23, 1956

E. H. Forkel Named Brainard, Beers, President of **National Fire**

Elected Chief Executive Officer as Collamore **Becomes Chairman**

At a meeting of the directors of National Fire of Hartford, Monday, Edwin H. Forkel was elected a member of the board and appointed president and chief executive officer. He succeeds H. B. Collamore, who was ad-





vanced from the presidency to chairman of the board. It is expected that similar action will be taken at the board meeting of Transcontinental to be held March 21 in New York.

Mr. Forkel becomes the company's sixth president in its 85-year history. A native of Illinois, Mr. Forkel is a graduate of the University of Chicago. He joined National of Hartford group in 1925 with H. G. B. Alexander & Co., who were at that time U.S. managers of Transcontinental. With them he served as a field man in Michigan, Ohio, and Indiana. Mr. Forkel became directly affiliated with the western department of National in 1929, when field management of Transcontinental was assumed by the parent company.

In 1936 Mr. Forkel was appointed agency superintendent in the western department in Chicago. He was made assistant manager in 1938, associate manager in 1939, and in 1944 was appointed general manager of western department operations. In 1945 he was elected vice-president of all companies of National of Hartford group.

Long active in midwest insurance affairs, Mr. Forkel has been prominently identified as a director and trustee of practically all midwest insurance organizations. He was president of Western Underwriters Assn. from 1948 to 1950, and is currently a member of its governing committee, conference committee, and finance committee. He also served for a number of years as a member of the subscribers committee and executive committee of Western Actuarial Bureau and of managing committees of state inspection bureaus in the midwest. He has served as midwest director of National Automobile Underwriters Assn. He is presently vice-president, director, and member of the executive committee of Western

(CONTINUED ON PAGE 37)

Others Move Up in **Aetna Life Group**

Morgan B. Brainard, president for 33 years, was elected chairman of the companies in the Aetna Life group at the annual directors' meeting. Henry S. Beers, vice-president of Aetna Life since 1937, has been named president. Mr. Brainard recently marked his 51st anniversary with the company, Mr. Beers joined the company in 1923.

In other executive appointments, Aetna Casualty advanced E. N. O'-Beirne of the fire division and Henry D. Van Gils of the marine division to assistant vice-presidents; Amos E. Redding and George L. Hogeman to secretaries; John P. Faude to counsel; John C. Graham to associate counsel, and Edmund W. Sours to assistant secretary of casualty claims.

New assistant secretaries are Andrew H. Anderson, fidelity and surety; John K. Deeks, automobile, and Vincent J. Newitt, comptrollers department. Also appointed were George E. Rhine, field underwriting personnel and procedures; Dr. Hilliard Harris, assistant surgical director of casualty; George Katz, assistant counsel, and George J. Cleary, Edward F. Gebelein and Thomas McMeekin, field super-

Promoted in both Aetna Life and Aetna Casualty were W. Braxton Dew, counsel; David S. McComb, cashier; Dudley R. Douglas, associate auditor; William F. Bardo, assistant secretary of the planning department, and Willim A. Grill Jr., assistant secretary of the accounts department.

Mr. O'Beirne joined the company in 1934, serving as superintendent of agents and associate manager of the southern fire department before being named secretary at the home office in

Mr. Van Gils went with Aetna Casualty in 1925. He was made assistant secretary in 1947 and secretary in 1951.

Mr. Redding is director of the company's sales course. He was named field supervisor in 1930 and later was appointed assistant secretary.

Mr. Hogeman joined the company in 1944 as an actuary. He was named assistant actuary in 1953.

Mr. Faude joined the company in 1939 in the Hartford claim department. He was named assistant counsel in

Mr. Sours went with Aetna Casualty in 1928. He was named superintendent of group claims in the home office in 1947 and was appointed field supervisor in 1953.

Mr. Andrews started with the company in 1936. He became assistant superintendent of the Hartford bond department in 1946 and recently was made associate superintendent.

Mr. Deeks joined the company in 1928. He became assistant superintendent of the automobile underwriting department in 1947 and superintendent in 1953.

Mr. Newitt was cashier at Richmond before transferring to the home of-(CONTINUED ON PAGE 40)

File to Write Crop Insurance in 52 **Counties in 7 States**

Filings are now being made by Crop-Hail Insurance Actuarial Assn. for multiple peril crop insurance covering drought, excessive heat, flood, excessive moisture, insect infestation, plant disease, wild life, live stock, wind, tornado, hurricane, frost, freezing and snow.

This insurance will be offered during the 1956 growing season on three crops in 52 counties in seven states, and marks the entrance of private enterprise into a field which has been until now preempted by the government's Federal Crop Insurance Corp.

The multiple peril crop-hail policy constitutes an extension of the standard crop-hail policy. For an indivisible premium the policy offers two classes of coverage: A, identical with the present crop-hail coverage; and B, named peril insurance on crops. The 1956 coverage will be on corn and soybeans and tobacco in Illinois, Indiana, Iowa, Kentucky, Minnesota, Nebraska and Tennessee. When the filings are approved, additional information will be available as to forms, rates, etc.

By state, crop and county, the 1956 business will be transacted as follows: itLINOIS (corn and soybeans)—Bureau, Champaign, DeKalb, Edgar, Kankakee, Logan, McHenry, Stephenson, Warren and Woodford, INDIANA (corn and soybeans)—Bartholomew, Benton, Cass, Henry, Tippecanoe, Tipton,

Union and Wabash Union and Wabash.

10WA (corn and soybeans)—Benton, Cedar,
Cherokee, Dallas, Franklin, Greene, Grundy,
Henry, Jasper and Pocahontas.

KENTUCKY (burley tobacco)—Boyle, Fayette, Harrison, Madison, Marion, Metcalfe, and
Shelby.

MINNESOTA (corn and soybeans)—Carver, illmore, Freeborn, Olmstead, Sibley and

fax, Dakota, Johnson, Otoe, Polk and Wayne. TENNESSEE (burley tobacco)—Carter, Cheatham*, Davidson*, and Jefferson. *Insurance offered on dark fire-cured and dark air-cured in addition to burley.

Coverage under the B perils does not apply to each acre separately, but the farm as a unit. A stated number of bushels or pounds of production will guaranteed, depending upon the area of the county within which the farm is located. The guaranteed yield will be a percentage of the estimated average yield for that county area. B coverage will represent a sizable deductible policy, since the farmer will have to lose a substantial percentage of his crop before he is eligible for re-

Ala. Fire Underwriters Elect C. C. Hunter

Clyde C. Hunter Jr., state agent for Royal-Liverpool group, has been elected president of Alabama Fire Underwriters Assn.

Milton W. Howard, special agent for Home, has been named vice-president and George C. Lee, state agent for Phoenix-Connecticut group, has been elected secretary.

The association will inspect Atmore in April and is currently preparing a series of panel discussions for presentaton at regional meeting throughout only living person upon whom this the state. (CONTINUED ON PAGE 38)

Christensen, Herd to New High Posts in America Fore

Elevated to Chairman and President; Stock Split of Two Insurers Authorized-

Frank A. Christensen has been elected chairman and chief executive officer of Continental, Fidelity-Phenix, Fidelity & Casualty and Niagara of the America Fore group, and J. Victor Herd has been elected president. Stockholders of Continental and Fidelity-Phe-





Frank A. Christensen

J. Victor Herd

nix approved the two-for-one split in capital shares, which gives Continental five million shares of \$45 par and Fidelity-Phenix four million shares of \$5 par. Directors declared an initial quarterly dividend of 50 cents per share on the new stock, payable March 15 to holders of record Feb. 21.

Mr. Christensen's election as chairman of America Fore companies tops a long list of career achievements. He began in insurance with London & Lancashire at Hartford. After cavalry service on the Mexican border in 1916 and army service with the Yankee division in World War I, he became a special agent of Automobile in New York state. He joined America Fore as special agent in Connecticut and western Massachusetts in 1921.

In 1924, after becoming assistant secretary of all companies, he was named assistant to then president, Paul L. Haid. In 1927 he was elected secretary and in 1932 vice-president of all the companies.

When changes were made in the group's management during 1937, he advanced as vice-president to the position next to the president's in authority, a position he held until 1946, when

he became president.
In 1942 he was elected executive vice-president of war damage corporation, a subsidiary of reconstruction finance corporation. He has served as president and member of the executive committee of National Board and Assn. of Casualty & Surety Companies. In 1951 he was invited to be the featured speaker before London Insurance Institute on "Insurance in the United States with Its Attendant Problems." As a tribute to Mr. Christensen, the institute made him an honorary member. He is the third and \$16 Million Involved

Standard Accident So. Cal. Auto Club to End Insurance Deal

Stockholders of Standard Accident were notified in the company's annual report that as of September, 1958, the automobile insurance arrangement between Standard Accident and Automobile Club of Southern California will be terminated. Standard Accident has been insuring most of the automobile BI and PDL for the autoclub, and the total premiums involved are in the vicinity of \$16 million, constituting approximately 25% of Standard's total premium volume.

President L. K. Kirk says in the re-

port:

"For many years, Standard, through its general agent at Los Angeles (Cass & Johansing), has written the automobile liability and until recently a portion of the automobile property damage for members of the Automobile Club of Southern California. Through the rapid growth of this volume of business in recent years, it amounted, in 1955, to nearly one-quarter of our volume. The Automobile Club has now indicated that it will itself write this business and has given notice which is intended to terminate the existing arrangements with the club in September, 1958.

"For some time we have recognized that we have had a too large a concentration of business in one line and in one territory, and the ultimate change in the California situation will permit us to improve our underwriting position with a better spread of business both as to line and as to geographical territories. In fact our production activities are now being directed so as to effect a considerable replacement of this volume before the present arrangements terminate.

"To strengthen our organization further and to assure continuation of its sound growth, a number of important steps have been taken during the past year. These should be of particular significance to our shareholders as evidence that we are building for the future: A new management development program; complete multiple line operations for Standard in 1956; membership in the Excess Reinsurance Assn.; participation in the United States Aviation Insurance group's hull division, in addition to the casualty division of which we have been a member for some time; commitment for participation in stock company casuand property syndicates being organized for insuring nuclear react-

Word of the discontinuance of the Auto Club-Standard Accident working arrangement was first disseminated last October. However, with any agreement of this kind, there is always talk of a termination, and over the years there have been repeated rumors that a split was imminent.

Automobile Club of Southern California, which is licensed only in California, has been doing business at the rate of approximately \$20 million in earned premiums on auto physical damage and property damage liability. At the beginning of the arrangement between the club and Standard Accident, the club retained only the physical damage business and all of the BI and PDL was turned over to Stand-

CONTINUED ON PAGE 37)

Chicago Field Men Given Resume of Aviation Coverages

Discussions on the new field of aviation insurance and the problems of handling adjustments under the interest policy provided a twin bill for the February meeting of Cook County (Ill.) Fire Underwriters Assn.

Paul W. Herbert, manager of Associated Aviation Underwriters, and B. R. Lothgren, executive assistant of Western Adjustment, were the speak-

Aviation insurance, with a total premium of some \$45 million, is small compared to other lines of insurance, Mr. Herbert said, but it is highly competitive.

The line is often used as a wedge by local agents to get the other business of those corporations which use corporation aircraft. There were 12,000 corporation executive airplanes used by 7,000 corporations last year and 7,000 other planes used for corporation business in addition to the privately owned pleasure craft and air line planes.

Mr. Herbert explained the various types of coverages on types of aircraft and pointed out that almost all hull coverage is all-risk with named peril definitely on the way out. He explained coverages other than hull, which are similar to those in the automobile field, and said there is also a trend toward single limit in liability coverage.

Aviation insurers are not interested in insuring aircraft manufactured prior to 1946. Since the rate is a nego tiated factor, there are no rate filings and underwriting is related to pilot experience. The importance of knowing the pilot is emphasized by the fact that pilots cause 78% of all accidents, he said.

In answering questions, Mr Herbert pointed out that there is a 15% commission to general agents and 10% to local agents. The losses are assigned by companies writing the coverages and most reinsurance is placed in London Lloyds. The largest single loss in private flying was \$813,000 and in airline flying \$2.5 million.

"The development of the interest policy and the abolishment of the Appleton rule in 1942 have increased the problem of determining the interest of an individual in a risk," according to Mr. Lothgren.

He said insured should be required to show that he has sustained a financial loss, but that this is not necessarily required.

He said one of the solutions to the problem is to return to common law and determine responsibility as if there were no insurance. Mr. Lothgren also discussed the alterations and additions clause, builders risk policy and construction equipment floater and some of the adjusting problems presented by them.

G. A. Grieshaber, Home, president of the association, announced that the annual meeting and golf outing would be held May 15 at River Forest country club. The association will also sponsor fire peril exhibits at the home show and the mortgage and bankers convention.

Escanaba, Mich., Agents Elect

Ray V. Taylor has been elected president of Escanaba (Mich.) Assn. of Insurance Agents. William J. Perron is the new vice-president and D. J. Trottier has been named secretary.

1955 a Good Year for K. C. F. & M.

Kansas City F. & M. had increases in premiums, surplus, assets, and earnings in 1955

Total premiums earned increased to \$6,118,768, as compared to \$4,911,559 a year earlier. Policyholders' surplus, after payment of \$112,500 in dividends, also increased to \$3,961,999 from \$3,-433,596, while assets were \$11,098,369, up from \$10,066,873 in 1954. The unearned premium reserve remained approximately unchanged at \$4,723,035, as the result of the company resigning from Factory Insurance Association and the reinsurance of the large amount of unearned premiums in that account.

Total underwriting and investment earnings for the year amounted to \$317,512, or \$3.18 per share, before allowance for federal income taxes. After taxes, earnings totalled \$230,927, or \$2.31 a share. Comparable figures the previous year were \$200,576, or \$2 per share, before taxes, and \$178,411, or \$1.78 a share, after. Of this, \$141,531 was derived from statutory underwriting results, against \$2,136 a year ago. Net investment income totalled \$173,634

The ratio of losses incurred to premiums earned was 60.93%, against 53.16% in 1954, while the underwriting expenses ratio came to 36.80%, against 37.00% a year earlier. The shareholders' equity was computed at \$49.17 per share on Dec. 31, as compared to \$43.72 a year earlier.

Ky. Assn. to Hold Course for Agents at Louisville

Kentucky Assn. of Insurance Agents will sponsor a school for advanced agents and employes and another for new agents at University of Kentucky, Louisville, June 25-27.

Oscar Beling, superintendent of agency systems for Royal-Liverpool, and Bert O'Connel of the Wood agency at Cincinnati, have been appointed instructors for the course.

Highlights of the Week's News

Difficulties and problems in rating and underwriting of excess loss Role of adjuster and claim man (part III) . Companies' reports on 1955 results begin on Wolverine reports on 1955, names three vice-Western group of Fort Scott has 11% premium ...Page 8 Glens Falls premiums, income up .. Millers National names J. O. Giles and E. A. Domke to top posts ...Page 9 Fire losses jump 28.8% in January ... Royal-Liverpool's net assets, surplus soar North America sets premium records, but earn-Gulf and Atlantic had record yearPage 4 Boston premiums hit new recordPage 13 \$1 million loss loss in Long Island fire .Page 13 Mid-West Buyers elect C. H. Austin Page 16 R. L. Braddock discusses problems of rating and underwriting excess of lossPage 5 Crum & Forster premiums rise 10.7% in 1955 Alistate reports on 1955 operationsPage 21 Commissioner Pansing sure FTC has no wish to be insurance overlord ... Page 3 Morris Brownlee named Texas commissioner

Central Standard of South Dakota to be liqui-

...Page 4

Allstate Revises Auto BI, PHD Rates in Illinois

The Illinois department has approved automobile rate revisions for Allstate effective Feb. 15. The changes produce an over-all rate increase for bodily injury and property damage liability of 8.16%, a decrease of 2.54% for collision and a decrease of 18.91% for comprehensive and other physical damage.

The revisions consist of rate increases and decreases by territory and classification for all lines.

At the same time, Allstate is giving a 15% reduction for liability and collision on the second car in a family for adults who drive to and from work or for pleasure only, and to adult farmers.

Under the two car plan, when two or more automobiles are owned by an individual or by a husband and wife in the same household, the applicable rate for classification shall apply to the highest rated automobile, and each additional car is subject to a 15% reduction.

Two So. Cal. Underwriting Associations Are Merged

LOS ANGELES—Following a conference between Insurance Underwriters Assn. of Los Angeles and Automobile Conference of Southern California, the latter organization has been absorbed by the former. The conference is not dissolved, but will suspend operations for an indefinite period. The combined membership met last week and Charles A. Lutz Jr., chairman of public relations of the Los Angeles CPCU chapter, presented a condensation of the paper, "The Care, Custody or Control Exclusion in Liability Policies."

STOCKS

By H. W. Cornelius Bacon, Whipple & Co. 135 S. LaSalle St., Chicago, Feb 21, 1956. Aetna Casualty ... 115 72 191 108 Aetna Fire Aetna Life Agricultural 36½ 26½ 32½ 15 96 39 28 121 American Equitable American Surety .. Boston Camden Fire Continental Casualty 64½ 38 58½ 68 42¾ Crum & Forster com. .. Fireman's Fund 67 Firemen's, (N.J.) 413/4 General Reinsurance Globe & Republic 211/2 Great American Fire 371/2 Hartford Fire 162 Hanover Fire Home (N.Y.) 110 Ins. Co. of No. America 108 37½ 44 60 101 Maryland Casualty
Mass. Bonding
National Casualty National Fire . 93 National Union 4334 New Amsterdam Cas. New Hampshire 50 45 41 Bid North River 83½ 26 55½ 53 Security, Conn Springfield F.&M. Standard Accident ... Travelers U.S.F.&G.

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Pansing Sure FTC Has No Wish to Be Insurance Overlord

Recent Trade Practice Parley Adds Significance to His Statement

By ROBERT B. MITCHELL

Director Pansing of Nebraska, who has had more contact than any other insurance commissioner with the federal trade commission, is convinced there is no effort in Washington to "eat away" at the states' control of the insurance business.

Following right on the heels of the FTC trade practice conference on A&S ads with representatives of the commissioners and the industry-in which Mr. Pansing took a leading role-his expression of this non-alarmist viewpoint was regarded as particularly significant.

In a talk at the annual management conference of the New York State Assn. of Life Underwriters at Saratoga Springs, Mr. Pansing emphasized that the federal activities which have been thought by some to indicate a lust for control of the insurance business have all been simply part of a broader pattern of doing the job at hand. The fact that they impinged on insurance has been incidental.

There is no special significance in the existence of conflicts of jurisdiction between the federal government and a state government, any more than in the numerous instances of conflict between state and state, he said. Law schools give courses on conflicts, so frequent is their occurrence.

As an example, Mr. Pansing mentioned the government's interest in the sale of life and automobile insurance on military reservations.

"This is not attacking state regulation of insurance," he observed. "It is merely the exercising of control over personnel that they ought to exercise. They regulate the sale of everything on military reservations, from toothpaste to automobiles."

Another example is congressional interest in union welfare funds. Mr. Pansing pointed out that Congress is interested in how the money is spentnot just for insurance but for anything at all. Some kinds of expenditures have been uncontrolled by the states.

Citing another example. Mr. Pansing said it is entirely proper that Congress should be interested in the operation of small-loan legislation, to see if usury is being perpetrated in spite of laws against it.

In connection with groups of persons working for the government, it's entirely reasonable that the government should investigate to determine whether it should self-insure or buy private insurance, said Mr. Pansing. The speaker also recalled that when the interstate commerce commission thought it should examine insurers covering common carriers it refrained after conferences with the insurance industry and National Assn. of Insurance Commissioners showed that it

could rely on zone examinations. Mr. Pansing emphasized that the ICC got into this only through the exercise of its proper function. He expressed the belief that if each of the manager.

incidents of federal-state conflict over insurance regulation could be brought completely into the light no evidence of any "dark plot" would be found.

Even the health reinsurance pool proposal, he said, which he believes is "dead as the dodo," was only the re-sult of bad advice to President Eisenhower, who thought that in some way he had to respond to the demand for health insurance and this would be a good way to do it within the framework of private insurance.

In connection with the FTC's activity, Mr. Pansing pointed out that there are four states-Mississippi, Missouri, Montana and Rhode Island-and the District of Columbia that have no laws governing misleading advertising. Hence public law 15, which excludes the federal government where insurance is being adequately regulated by the states, would not apply and the TC act presumably would operate.

Mr. Pansing recalled that in 1952 one of the large newspaper chains went after the A&S business, urging readers to send complaints to the FTC. The FTC was flooded with wild allegations about the poor job being done by the A&S insurers. Congressmen took an interest.

FTC officials say they were placed in a position where they had to act and they did act, Mr. Pansing said. They issued complaints against 17 A&S insurers and later against 24 others.
"The most important point," said

Mr. Pansing, "is that the citation of these companies was foreseeable."

It was foreseeable, he explained, be-cause not all states had divested the FTC of regulatory authority by pass-(CONTINUED ON PAGE 28)

Brownlee Named Tex. Commissioner

AUSTIN-Gov. Shivers has appointed Morris Brownlee of Houston to the three-man Texas insurance board. Mr. Brownlee, formerly vice-president of Continental American Life, will fill the term of Garland Smith which expires in February, 1957. Mr. Brownlee will be life commissioner, a \$15,000 a year post.

Byron Saunders, the casualty commissioner, recently succeeded Mr. Smith as board chairman. Mr. Smith is now hospitalized with a stomach ailment.

Three Veterans of Daly General Agency to Retire

Fred R. Lanagin, president of the Daly general agency of Denver, has re-tired. He has been president of the organization since 1923 when it was incorporated.

Also retiring later this year are Ward Cummings, who has been secretary since the incorportion of Daly general agency, and Harold D. Bartlett, state agent, who has been with the general agency since 1947 after many years in the Rocky Mountain field for Phoenix of London.

Founders Names Shadrach

W. S. Shadrach has been appointed special agent in Texas for Founders of Los Angeles. He will have head-quarters at Dallas and supervise all of Texas except the southwestern portion, which is handled through San Antonio.

Ohio Casualty Opens New Office

Ohio Casualty has opened a service office at Aurora, Ill., under the director of Gordon Pfeiffer, production manager, and Ralph Fogarty, claim

Tex. Department Acts to Tighten Insurance Control

AUSTIN-The Texas department has made three moves to tighten up on insurance operations in an effort to force full compliance with the laws.

One of the new orders forbids the use of "premium finance notes" or "de-ferred premium agreements" and attempts to alter or amend basic provisions on policies on finance purchases. The board cited such examples as side agreements providing for suspension, cancellation, lapse or voiding of a policy when an installment is not paid in accordance with the sales agreement.

The second order involves insurance on financed cars, and requires companies and agencies to itemize the charges made for each coverage. The use of a power of attorney "or other device" is forbidden if it is designed with the end in view of "getting around this requirement."

The department has called a hearing for April 3 to study complaints in the credit life and credit A&H field.

J. Byron Saunders, casualty missioner and chairman of the Texas board of commissioners, has announced that around March 1 the names of 50 companies which have passed the "solvency check" and received new certificates of authority will be released. As of Feb. 15, nearly 200 annual statements and more than 50 answers to the department questionnaire have been received, and as they are processed and approved they will be announced in groups.

manded the resignation of Mr. Saunders and asked that the legislature be called into special session to consider the impeachment of public officials responsible for the "present scandals." Also, the veterans would like to have taken up a revision in insurance laws and passage of a strong lobby control

"The present chairman of the insurance commission has accepted expensive trips, whisky and other gratuities from insurance company officials," the veterans resolution stated. Other employes of the department have been dismissed for these same indiscretions, "therefore the chairman should resign in favor of a person in whom the people of Texas can have complete confidence," the organization said.

The organization made it evident that politics was involved in this demand, when the president indicated in his address that the group is against the Shivers administration.

Mr. Saunders and fire commissioner Wentz and resigned life commissioner Smith will be subpoened to appear before a grand jury in Waco now investigating the collapse of U.S. Trust & Guaranty. Mr. Saunders said he would be glad to appear before any grand jury. Mr. Smith, who recently resigned from the board, is still in an Austin hospital.

Lt. Gov. Ben Ramsey has asked the Texas legislative council to study legislative ethics and other questions raised by the insurance situation.

The Texas senate and house inves tigations into the collapse of U.S. Trust & Guaranty has been more or less at a stand still. Neither committee has been able to uncover any real evidence as to the reason for the failure or the operations of the company, which was controlled by A. B. Shoe-make, who has been in hospital since nity for all lines.

Jan. 7 after shooting himself in the head. One of the big items on the agenda was to find out what had happened to \$35,000 in cash taken out by Shoemake personally around the time the 1955 legislative session was under way. The senate committee is in indefinite recess, having had seven days of meetings since Dec. 22. The house began hearings Jan. 18 and has met five days, and it too has gone into indefinite recess.

The senate hearings started out with bang when Chairman Searcy Bracewell resigned and walked out after the remaining four members had voted to have some of the sessions in secret. Since then nine state senators admitted receiving fees from Shoemake, and four of them appeared before the senate committee, not under oath, and read prepared statements. They were not questioned by the committee, and the five other senators have not been subpoened to appear. One of the prominent Texas newspapers said the committee apparently has decided an open sessions with nothing worth hearing.

Texas Union County Mutual of San Antonio, which is said to have some 300 policyholders, was put in the hands of the state receiver by district judge Betts at Austin. The department alleged many irregularities, the main one being non-payment of losses or premium cancellation refunds, and failure to appear before a hearing.

Central Standard of S.D. to Be Liquidated

SIOUX FALLS, S.D.-Judgment has Democratic Veterans of Texas at been entered by Circuit Judge Burns their state convention in Houston, de- here liquidating Central Standard of Sioux Falls. Commissioner Burt of South Dakota has been appointed receiver. He has been temporary receiver by previous order.

The court found Central Standard to be insolvent, and in a statement after the ruling, Commissioner Burt said the failure resulted solely from "actions of its eastern directors who drained the company of approximately \$1 million of its assets." He said he has employed counsel and "will explore every possible method of recovery of the diverted funds."

Admiral Fire Promotes Four at Home Office

Admiral Fire of Houston made four

promotions in the home office.

Donald F. Dickey, vicet-president in charge of Oklahoma operations, has been elected a director. He is the former insurance comissioner of Oklahoma. John H. Connors has been elected as-

sistant vice president. Dale H. Davidson has been promoted from assistant treasurer to treasurer. He had been with the company since it was organized. H. D. Petty has been named assistant secretary. He has been with General Bonding of Oklahoma City.

A. D. Merritt Is Advanced

SEATTLE-A. D. Merritt, controller and assistant secretary of General America Corp., has been advanced to secretary and controller. He replaces H. W. Ewart, who has been secretary since 1950, and has retired. William Hammersla has been named assistant

secretary.

General American Corp. is the holding company for the General of Seattle group.

Wilcox Gets Pacific Indemnity

The D. W. Wilcox general agency of Billings has been appointed general agent in Montana for Pacific Indem-

Royal-Liverpool's Net Assets, Surplus Soar; Profits Drop

Royal-Liverpool group had an underwriting profit, before federal in-

come taxes, of \$5,-303,760 in 1955, a decrease of \$5,314,-424, according to Clarke Smith, U. S. manager. This was 2.5% of written premiums of the group totaled \$206,044,343, a decrease of \$2,-831,666. Unearned premium reserve decreased \$1,408,-



Clarke Sm

107, to total \$146,113,391.

Assets of the group increased more than \$19 million to \$485,738,802, and policyholders' surplus increased by more than \$18 million to \$194,389,570. On the basis of actual market value of securities, policyholders' surplus was \$183,671,675, an increase of more than \$9 million.

For all companies of the group, losses and loss expenses incurred during the year were 59.97% of premiums earned. Taxes other than federal income tax accounted for 3.10% and general expenses were 34.63% of written premiums.

Fire and marine written premiums totaled \$96,562,142. Losses and loss expenses incurred of \$53,669,372 were 3.03% of written premiums. General expenses totaled \$37,033,067, 38.35% of written premiums. Underwriting prof-

it of the fire and marine business was \$3,753,690, 3.89% of written premiums. Trading gain amounted to \$2,929,127 and the decrease in unearned premium reserve was \$824,563.

On the casualty side, premiums written totaled \$109,482,201. Losses and loss expenses incurred amounted to \$70,-739,842, 64.27% of earned premiums. Taxes, excluding federal income tax, of \$3,464,201 were 3.16% of written premiums. General expenses of \$34,-311,632 were 31.34% of written premiums. Underwriting profit amounted to \$1,550,070, 1.42% of premiums written. Trading gain amounted to \$966,-526 and the decrease in unearned premium reserve was \$583,544.

GAB Curtails Service to Non-Shareholders

General Adjustment Bureau has notified agency mutual insurers in New England that after March 31 it will limit its adjusting service to its stockholder companies. Agency mutuals in that region, including members of Mutual Fire Insurance Assn. of New England, are turning to independent adusters for loss service.

GAB service to other non-shareholder insurers is being curtailed or eliminated for the same reason. The GAB notification indicates that its stockholder companies have been making increased demands on the bureau for loss service, and the bureau is having to curtail its facilities to non-shareholders in order to maintain service to those companies that own and operate it.

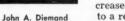
Hale French has been elected president of Mobile-Home agency of Grand Rapids. He has been field representative for the agency for 18 months and before that was in the retail sale of Trailer Homes

President

North America Sets Premium Records, But Earnings Drop

North America wrote record premiums totaling more than \$269 million in

1955, a \$19 million
gain over 1954, but
underwriting profits dropped from
\$7,225,278 in 1954
to \$4,732,000, according to the annual report of John
A. Diemand, president.
Policyhold-



ers' surplus increased \$66,551,000 to a record total of \$430,758,000 while

net operating income reached \$21,279,-000, a fraction above the 1954 figure. Mr. Diemand added that investment income before taxes amounted to \$23,009,000 compared with \$20,884,000 in 1954. Earnings per share dropped two cents under the 1954 figure of \$4.84 per share.

The loss and expense ratio of the two fire companies North America and Philadelphia F. & M. combined was 96.1 while Indemnity of North America's was 95. The three companies showed 1954 ratios of 97.6, 90.7 and 93.2 respectively.

Premium figures by individual company were: North America and Philadelphia F. & M. \$166,991,000, a gain of \$13,138,000; and Indemnity of North America, \$102,693,000, up \$5,768,000.

"We can look upon 1955 as another satisfactory year with respect to insurance operations notwithstanding continued hurricane losses, 13 smaller windstorms rated as catastrophes, one unusually severe fire loss and an increase of over \$15 million in unearned premium reserves." Mr. Disposed said

premium reserves," Mr. Diemand said.
During the 1955 hurricane season
losses reported from Hurricane Connie
came to \$990,000 and losses from Diane
totaled \$1,555,000. The companies'
share of the Standard Oil Co. fire at
Whiting, Ind., may approximate \$2
million, he added.

Set April 25 for Trial of Allstate Wash. Fire Filina

April 25 has been set as trial date for the Allstate suit in Thurston county (Wash.,) superior court seeking reversal of Commissioner Sullivan's order of Nov. 7 rejecting Allstate's filing of dwelling fire rates approximately 15% below those of Washington Surveying & Rating Bureau.

Mr. Sullivan's rejection followed a formal hearing at Olympia last Sept. 13. On April 26, a similar suit was withdrawn following a bureau reduction of dwelling fire rates. Williams & Williams, Seattle attorneys, are representing Allstate as counsel in the suit.

Miss. Stalls Blue Cross Tax Measure

Mississippi legislature has passed but is holding for reconsideration a bill that would impose privilege and ad valorem taxes on Mississippi Hospital and Medical Service (Blue Cross). The bill was sponsored and is defended by the administration on the grounds that the estimated \$184,000 revenue is es-

sential if the state is to maintain a balanced budget.

Opponents of the measure assert that it is unjust to tax an organization which has done so much to prevent the growth of socialized medicine. Administration backers said that the Blue Cross had a net surplus of \$500,000 from operations in 1955 and can afford to pay the tax assessment. The bill is being held for reconsideration on a motion by Sen. Boren of Tupelo.

Gulf and Atlantic Had Record Year

Gulf of Dallas and its affiliate marked up new records for 1955, President T. R. Mansfield told stockholders and directors at the annual meeting.

Consolidated figures for Gulf and Atlantic show a gain in surplus of \$5,386,591 to a total of 22,113,996, an increase in assets of \$6,753,000 to a total of \$44,980,255, a gain in unearned premium reserve of \$1,143,776 to a total of \$17,746,324, and an increase in premiums of \$1,393,435 to a total of \$19,699,614.

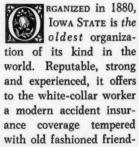
Stockholders approved a proposed 10% stock dividend payable March 5, which will increase capital to \$2,750,000. Mr. Mansfield said it is contemplated the current dividend rate of \$2 per share will be continued on the increased capitalization.

The number of directors was increased to 15, and newly elected to the board are R. L. Morrison, business man from Graham, Tex.; C. V. Campbell of Campbell, Henderson & Co., and A. R. Buchel and Kellum Johnson, vicepresidents of Gulf.

Resolute has elected Charles A. Isaacs Jr., Edgar Lawson and Porter T. White resident vice-presidents in Virginia, West Virginia and Oregon.

New Haven (Conn.) Insurance Women's Assn. held its annual bosses' night dinner and dance recently.





with old fashioned friendliness and consideration... and at a cost consistent with the most modest budget.

TRAVELING MENS
ASSOCIATION
DUTTON STAHL, Secretary

DES MOINES, IOWA

REINSURANCE UNDERWRITERS INCORPORATED

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Difficulties and Problems in Rating and Underwriting of Excess of Loss

The difficulties and problems in the underwriting and rating of excess of loss coverage were 60% is left to pay losses and, that income taxes will remain at 52%.

Is it any wonder the underwriter is



Robert L. Braddock

loss coverage were discussed by Robert L. Braddock, executive vicepresident of Genof Minnesota CPCU chapter in Minneapolis,

While treaty reinsurance provides the day-to-day support which the

uses, it is not the complete answer to its reinsurance problems, Mr. Brad-dock noted. Risks are submitted which fall outside the company's treaty reinsurance either as to class or limits required. The underwriter can decline them altogether, which upsets the pro-cedure. He can write only so much of the risk as his treaty permits, which forces the remainder of the risk into the surplus line market. Or he can obtain facultative reinsurance and accept the entire risk.

It is the last method which is in most instances desirable, he believes. For the company this method controls the business and satisfies the agent; the agent has placed the risk in his normal market and can deliver one policy without either splitting his commission or negotiating with a surplus line agent and the buyer has only one insurer to deal with. Within the last year the interpretation of surplus line laws has been amended in most states so that a domestic company now has the same latitude previously the domain of the foreign surplus line market. While that change received wide publicity there are still many under-writers not familiar with it. Faculta-tive reinsurance is a necessary and useful instrument in the kit of every underwriter and should be used for its maximum benefit, he declared.

No one has ever come up with an understandable formula for producing an excess of loss rate invariably acceptable to both the buyer and the seller, he said. There is no field of insurance underwriting where the concepts of the buyer, and for that matter, of some insurance men, are more confused than the technique of rating excess of loss covers. Whatever the final rate, the immediate reaction is one of incredulity—for invariably the opinion is that it should have been something else, probably lower. The underwriter then resorts to attempts at justification. There is capital risk, even if remote, and it is worth money; his book is narrow and the only known cure is broadening, either by number of exposures or premium; or he might retreat to the unassailable position that he won't write it for less. None of these answers completely satisfies the buyer.

Suppose a buyer for a large industrial risk wants \$1 million excess of \$7 million and the risk has a 50 year record of no losses over \$200,000. The underwriter knows there has been a \$12 million loss and several others which would have hit the suggested cover. A premium of \$5,000 would presuppose that this risk can continue its operations for another 700 years without a loss of \$8 million if it is assumed that the insurer's overhead is 40% and

something less than enthusiastic when the buyer suggests after one or two years that the premium be reduced because there hasn't been a loss? Most eral Re, at the all such risks would think a \$5,000 origi-industry luncheon nal premium was outrageous over-

charging in the first place, he said. and presented some of the problems All risks want to be self-rating before inherent in their evolvement. the loss and then take the position after loss that an event of such size can't be charged to them and (rightly) must be charged to all risks. There is the kernel of the problem. This illustration is equally applicable in principle to an excess cover on an insurance company portfolio.

philosophy of rating excess of loss covers; he showed why they cannot be figures and factors. Unfortunately, this irrefutably justified by mathematics, (CONTINUED ON PAGE 18)

Underwriting judgment is an ambiguous term at best and at worst is considered merely a retreat from the realities of what the buyer considers the facts, he pointed out. It would be a happy situation if all rating problems could be reduced to mathematical formulas, for then the only possible areas
Mr. Braddock then set forth the of disagreement between the buyer and the seller would be limited to precise

(CONTINUED ON PAGE 18)



Magazine advertising is a great door-opener for insurance men

As any insurance man knows—the purpose of insurance advertising is two-fold: (A) To acquaint the prospect with the company service and pre-sell him on using it. (B) To provide Brokers and Agents with some common ground for meeting new pros-

Magazines perform this job extremely well . . . and LIFE does it best of all. LIFE's unique photojournalism has an appeal that is almost universal. People feel its power at home, in business, in many other personal activities. As a result, LIFE has the largest circulation and audience-by far-of any weekly magazine.

Insurance executives have recognized this. In the last year, casualty companies alone have increased their advertising investment in LIFE by one third. LIFE leads all magazines in total Life insurance advertising revenue.

In the average American community, LIFE is read in 3 out of 5 households.*

LIFE's circulation is 5,616,818† LIFE's audience (single issue) is 26,450,000‡

Sources: *A Study of the Household Accumulative Audience of LIFE.

†ABC, January-December, 1955.

‡A Study of Four Media.



9 Rockefeller Plaza, New York 20, N. Y.

American Casualty Names Krug V-P, Promotes 13 Others

American Casualty has appointed Max A. Krug vice-president, five others assistant vice-presidents and eight new assistant secretaries. Mr. Krug is head of the reinsurance department.

New assistant vice-presidents are William Dawson, A&S supervising underwriter; George H. Miller, A&S special risks manager; George S. Mahon, burglary department manager; Lyndon Shaw, supervising underwriter of the fire department, and Theodore O'Malley of the claims division.

New assistant secretaries are James Bruton, manager of the A&S group division; Donald Carll, assistant supervising underwriter for A&S; Robert P. Mooney, A&S production manager; Bruce Peters of the A&S statistical department; Robert Hunsberger, supervising underwriter of the burglary department; Thomas K. Mount, surety department production manager; Arthur H. Seffing superintendent of inland marine and W. P. Weist Jr., fire department production manager.

U. S. APPEALS COURT

Inventory Records Held Sufficient in Crime Cover Appeal

Fourth U. S. appeals court has affirmed a district court judgment of \$13,500 in favor of a Columbia, S. C., wholesale grocery in an action on a comprehensive crime policy written by American Mutual Liability. The insurer had appealed the judgment on the grounds that verifiable records of theft

had not been kept and that statements of dishonest employes were not admissible as evidence to establish the loss

Joseph L. Nettles for American Mutual Liability and Robinson, McFadden & Dreher for Thomas & Howard Co. were the lawyers in the action, 8 CCH (Fire & Casualty) 861.

Warehouse employes and truck drivers of the grocery company sold merchandise not covered by invoices to dishonest retail grocers and divided the proceeds of the sales. The thefts were subsequently discovered and those involved admitted stealing goods totaling \$17,000. The employes signed sworn statements which were attached to the proofs of loss filed by insured.

In his opinion on the appeal, Chief Justice Parker said that the policy did not specify what records the insured should keep or the form in which they should be kept but merely that "verifiable records of all property covered by the policy" shall be filed. He said that the evidence ascertained that the grocery concern did keep the type of records customary in the wholesale grocery business in that section of the state. He pointed out that an itemized inventory was taken at the end of each year and that all subsequent purchases and sales had been recorded by invoices.

"This has been held sufficient for the purposes of the 'iron safe' clause in fire insurance policies to take the case to the jury against a defense based on that clause," the court stated. He added that the insurer argued

He added that the insurer argued that the policy required keeping books from which any loss could be determined without resort to extraneous evidence and that the trial judge erred because he refused to so charge the jury.

"But the policy does not require the keeping of books, but of verifiable records. Certainly the keeping of annual inventories with invoices of subsequent sales and purchases was the keeping of verifiable records."

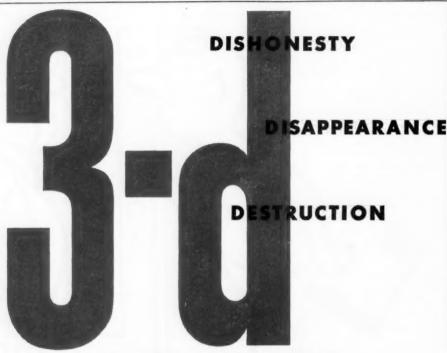
The judge pointed out that the insurer asked the company to install a perpetual inventory system before writing the comprehensive crime coverage. The company refused, but the policy was written nevertheless.

On the admissibility of statements by the guilty employes, the court said the statements were made at the time they were accused of the theft and are "clearly admissible" under the decision of the supreme court of South Carolina in Nock vs Fidelity & Deposit and come under the res gestae rule. The court noted that three of the witnesses, who admitted a total theft in excess of the verdict, were subject to cross examination and even if their testimony were inadmissible "it would be difficult to say that their admission should be held to be prejudicial error."

Fay Hawkins, assistant general manager of Pacific Fire Rating Bureau, discussed commercial block forms at the February meeting of Insurance Accountants Assn. of San Francisco

Minnesota Handbook Ready for Distribution

A new, up-to-date Underwriters' Hand-Book of Minnesota has just been published by the National Underwriter Co. It provides complete information of the agencies, companies, field men, general agents, groups and other organizations affiliated with insurance throughout the state. Copies of the new Minnesota Hand-Book may be obtained from the National Underwriter Co., 420 East Fourth street, Cincinnati 2. The price is \$12 each.



IS A POLICY A <u>CLIENT</u> CAN UNDERSTAND

Often clients become confused about the difference between burglary and robbery, but everybody knows what *Dishonesty* means . . . and *Disappearance* . . . and *Destruction*.

That's why the 3-D Policy sells so well—businessmen understand it—realize it covers all such losses! Another reason is that they can take just one or all of its many coverages.

And, especially important to agents, the 3-D is your silent salesman—because whenever your client looks at the policy he is reminded of the other primary coverages he did *not* take.



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Places send me a conv. of "Mailroad to P.

Our sales bulletin, "Mailroad to Profits", reaches

agents regularly every month. Each issue features

one line-offers sales helps that really work. Our

current issue carries the full story about the 3-D.

If you're interested in service that can help you

to write more of a line that means Dollars, Diversification and Development, just mail

Please send me a copy of "Mailroad to Profits" featuring the 3-D Policy.

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Address		

Serving Agents for over 70 Years

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Applying Mass. Tort Limit to U.S. Questioned in Case

Whether the \$20,000 maximum limit for Another Office for wrongful death in Massachusetts applies when a U. S. employe is killed in that state is the basis of a petition for a writ of certiorari to the Supreme Court. Massachusetts Bonding and Kathleen F. Crowley, administratrix of deceased, are suing the U. S. under the federal tort claims act.

The trial court found and ruled that the death of Jeremiah C. Crowley at the Watertown (Mass.) arsenal was caused by the negligent act of a government employe. It also found that the United States was liable for damages measured by the pecuniary loss to Mr. Crowley's widow and children in the amount of \$60,000 and that such damages are not limited by the maximum of \$20,000 and minimum of \$2,000 set forth in the Massachusetts death

The United States appealed to the first U. S. circuit court of appeals. This court found that the damages recoverable for wrongful death against the U.S. must be measured by the pecuniary loss to those for whose benefit the action is brought. The Massachusetts death statute is purely punitive, it held.

When compensatory damages awarded by a court in an action against the U. S. exceed the amount of punitive damages that can be assessed in Massachusetts against a private employer they must be cut down to that amount—in this case the \$20,000 maximum set up by Massachusetts law-the court held.

This is the first action against the U.S. for a wrongful death which raises this question. At present only Massa-chusetts among the states has a punitive death statute of general application which places minimum and maximum limits on recovery.

Pacific Fire Underwriters to Hear Dr. Teller

Dr. Edward Teller, professor of physics and associate director of the radiation laboratory at the University of California, will be the principal speaker at the annual meeting of Fire Underwriters Assn. of the Pacific, March 8-9, at the Sheraton Palace hotel, San Francisco.

Dr. Teller will outline recent developments in atomic power and the problems and opportunities they present for the insurance industry.

sent for the insurance industry.

Two other featured speakers will discuss the controversial commercial block policy.

block policy.

Myron DuBain, inland marine superintendent of the Pacific department of Fireman's Fund group, will discuss commerical block coverage from the underwriting point of view.

Kenneth W. Withers, executive general adjuster of the Pacific department of General Adjustment Bureau, will speak on the technicalities involved in the adjustment of losses under com-

the adjustment of losses under com-mercial block coverages.

Cincinnati Casualty Managers Discuss UM

Assn. of Casualty & Surety Managers of Cincinnati devoted a meeting to the problem of the uninsured motorist. R. F. Lloyd, Hartford Accident, discussed current activities of various Ohio insurance organizations in confection with this problem. nection with this problem.

J. C. O'Connor, executive editor of

Fire, Casualty & Surety Bulletins, outlined old and new methods aimed at solving the uninsured motorist problem

Argonaut to Match Prize if Its Agent as well as certain proposals which are now under consideration.

Smith of Pa. May Run

Commissioner Smith of Pennsylvania has been endorsed by the policy committee of the Democratic state committee as the party's candidate for nomination as state auditor general in the April 24 primary election.

Wins NAIA Contest

Argonaut group of San Francisco has announced to its agents that if Rating Legislation any one of them is the winner of the contest of National Assn. of Insurance Agents to select a slogan for the American agency system, the \$1,000 NAIA

engineer of Pacific Board, outline how flood conditions affected fire protection in the stricken areas of California.

Mass. Repeals Demerit

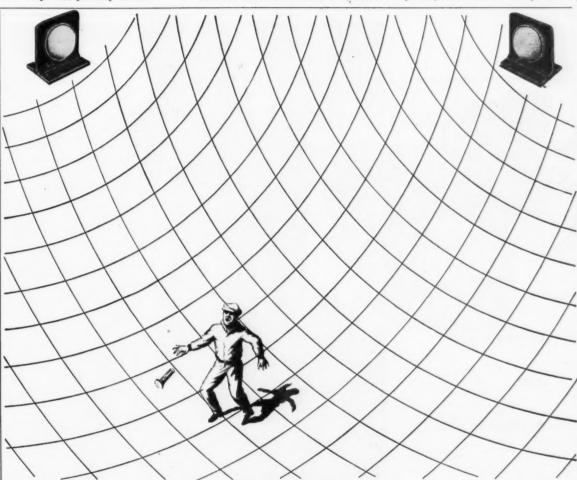
Gov. Herter of Massachusetts has signed a bill repealing the controversial demerit rating law. Demerited automobile owners will have to pay sur-

prize will be matched by Argonaut. charges for the rest of this year.

Refund of surcharges is unlikely

Fire Underwriters Forum of San since such action would make 1956

Francisco heard Loren S. Bush, chief compulsory auto rates inadequate.



THIEVES CAN'T CRASH THIS SOUND BARRIER!

Here is foolproof burglar protection - a Kidde-built system that floods a protected area with sound waves too high to be detected by the human ear. If a thief tries to break through doors, windows, floor or ceiling, he disturbs the ultrasonic wave pattern, triggering the system instantly! Even a "lock-in" doesn't stand a chance. After the system is turned on, his first move instantly sounds the alarm.

Simple, compact and tamperproof, the Kidde system is the best protection available today. Unlike ordinary perimeter protection, it guards every single inch of the protected area, giving complete wall-to-wall, floor-to-ceiling coverage.

The Kidde Ultrasonic Burglar Alarm System cannot be bypassed in any way, cannot be put out of commission without giving an alarm. It is portable, plugs into any standard electrical convenience outlet, is easy to install, simple to operate. Properly installed, the Kidde system qualifies for an Underwriters' Laboratories Number Two Certification.

Get more information about this exciting new kind of burglar protection. Write today for Kidde's Ultrasonic Burglar Alarm Booklet or contact your U.L.approved Central Station or local alarm company.



These basic units of the Kidde Ultrasonic Burglar Alarm System will completely protect up to 4,000 square feet of space, depending on the installation.



Walter Kidde & Company, Inc., 244 Main St., Belleville 9, N.J.

Walter Kidde & Company of Canada, Ltd., Montreal-Toronto

Wolverine Reports on 1955, Names 3 Assistant V-Ps

Wolverine of Battle Creek had total gross premiums written in 1955 of \$14,695,000, an increase of \$1,855,000. Assets gained \$2,832,000 to \$16,836,000, and surplus to policyholders totaled \$3,065,000, a gain of \$633,000.

At the annual meeting announcement was made of the appointment of three assistant vice-presidents: How-

ard Linkfield and William Traver in sales, and Lee Swanson in underwrit-

Mr. Linkfield is head of the mobile home department, and Mr. Swanson heads the fire division. Mr. Traver is an assistant to Harold Moore, sales vice-president.

Boston Mariners to Hear Buyer

Edward L. Dilworth, insurance man-ger of Lever Brothers, discussed manufacturers' output policy at Feb. 20 meeting of Mariners Club of Massachusetts in Boston.

Western Group of Fort Scott Has 11% Premium Gain

Western Casualty and its affiliate, Western Fire, set a new record in the volume of premiums written last year. Total premiums written amounted to \$37,762,392, and after deducting \$4,107,479 ceded to reinsurers, the net premium income was \$33,654,913, a gain of \$3,589,820 or 11.6% over 1954.

Underwriting results were favorable,

with a combined loss and expense ratio of 92.1% against 89.5% a year earlier. The large increase in volume caused an increase of \$3,214,570 in the unearned premium reserve. More than half of the underwriting profit was absorbed in the increase in the equity in the unearned premium reserve. Statutory underwriting gain was \$1,172,713, with an increase in the equity in unearned premiums of \$1,182,608. In 1954, when the underwriting gain was \$2,-635,248, the gain in equity and un-earned premiums was only \$389,284.

Consolidated assets totaled \$47,971,-418 as compared with \$42,535,066 at December 31, 1954, an increase of

\$5,436,352.

Consolidated surplus increased to \$9,923,505 as compared with \$8,294,544 a year ago, a gain of \$1,628,961. Policyholders surplus is now \$12,173,505.

Premiums, Income Up for Glens Falls

Glens Falls group in 1955 increased its premiums and showed a modest underwriting profit, increased investment income, and a substantial increase in assets and surplus, G. D. Mead, president, reported to directors. Total net gain after taxes was \$3,259,092, \$5.01 a share, compared with \$3,477,702, or \$5.35 a share, for 1954.

Written premiums were \$72,120,090, an increase of 1.4%. Underwriting gain was \$732,328, compared to the 1954 figure of \$2,004,370, after providing for an increase in the unearned premium reserve of \$1,034,222. Income from investments, before tax for the year, excluding capital gains, increased 7.3%, aggregating \$3,035,428. Consolidated capital, surplus and voluntary reserve, including Glens Falls Corp., amounted to \$50,176,026, compared with \$44,491,-138 at 1954 year end.

Springfield F.&M. Group Names Two on Coast

W. W. Roberts has been named agency superintendent and Paul B. Webster has been named superintend-

Webster has been named superintendent of the loss prevention and audit department of Springfield F. & M. group on the Pacific Coast.

Mr. Roberts was in the local agency business at Lewiston, Ida., before joining Springfield F. & M. as special agent at Salt Lake City in 1948. In 1953 he went to the Montana field as superintendent of agencies. He is a CPCU. tendent of agencies. He is a CPCU

Mr. Webster graduated from Illinois Tech, and was with New Amsterdam Casualty in safety and audit work and with St. Paul-Mercury Indemnity be-fore becoming safety and audit super-intendent for North America

Moves Baltimore Office

Standard Accident and Planet have moved their Baltimore branch office to larger quarters at 910 Keyser build-

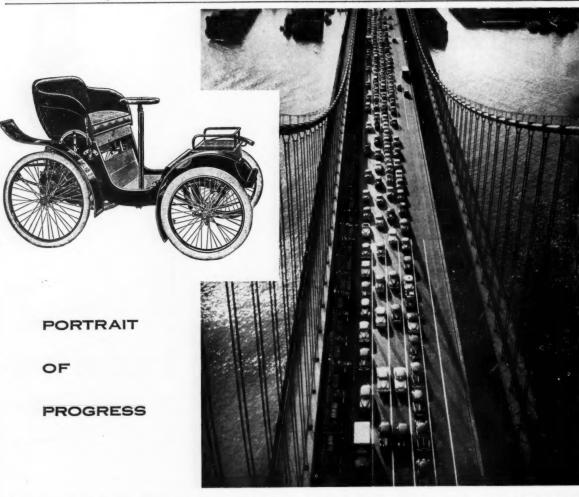
The move was necessitated by con-

The move was necessitated by continued expansion in the Baltimore area by the companies.

The office will continue under the direction of T. N. Ferciot, branch manager; C. E. Yorton, field representative; Donald R. Thompson, claim representative; Arthur A. Smith, safety engineer, and Charles R. Snell, underwriter.

Swett & Crawford Erects Office

Swelt & Crawford Erects Office
Swett & Crawford, managing general agents for Pacific Indemnity and
Pacific coast general agents for Union
Mutual Life and Sun, is erecting a new
two story office at Long Beach, Cal.
The new building will contain 10,000
square feet and should be completed
late in April or early in May.



Today, with 48 million cars on the road, we take particular pride in the contributions we have made to the continuous development of automobile insurance.

Almost from the beginning of the automobile industry, we have worked closely with agents and assureds to provide the American motorists with the protection they require. In carrying on this tradition, we have recently expanded our facilities to include a low-cost automobile policy. Naturally, we think it has the edge in advance design and that it fills a particular present-day need.



CHUBB & SON, Underwriters

90 John Street, New York 38, New York

Managers

FEDERAL INSURANCE COMPANY • VIGILANT INSURANCE COMPANY THE MARINE INSURANCE CO., LTD. . THE SEA INSURANCE CO., LTD. LONDON ASSURANCE (MARINE DEPT.) . ALLIANCE ASSURANCE CO., LTD.

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Millers National Names Giles and Domke to Top Posts

John O. Giles has been elected chairman of the board and of the executive



John O. Giles

committee of Millers National and Illinois Fire and Elmer A. Domke was named president and a director of both companies. Mr. Giles had been vice-president and treasurer and Mr. Domke had been a vice-president.

Joseph E. Birong, vice-president, was named

secretary and John J. Woods, assistant secretary, was assigned the additional post of assistant treasurer. All other

officers were reelected.

W. S. Whitford, chairman; Arthur
A. Krueger, president, and G. P. Tresselt assistant treasurer, have retired. Mr. Whitford joined Millers National



A. A. Krueger

Elmer A. Domke

1938 as vice-president and was named executive vice-president the following year. He was elected president in 1944 and chairman in 1955. Prior to joining Millers National, he



W. S. WHITFORD

had been with Springfield F.&M. group for 21 years, most of the time as Kansas state agent He began his career in 1911 as a local agent.

Mr. Krueger recently celebrated his 50th year of continuous service with Millers National-a company record for length of service. He joined the company in 1906 as an office boy and later entered the accounting department. He was named chief accountant in 1916 and established the company's statistical department and was instrumental in introducing tabulating equipment. He was named assistant secretary in 1928 and secretary in 1935. He was elected secretary-treasurer and a board member in 1939, executive vicepresident in 1955.

Mr. Tresselt has almost 47 years ser-

vice with the company.

The two companies are the oldest fire companies in Illinois. Illinois Fire is celebrating its 80th anniversary this year while Millers National celebrated its 90th anniversary last year.

Millers National had premium writings of \$5,599,125 for 1955, an increase of \$137,177. Unearned premium reserve was \$5,321,462, a decrease of \$115,352. The company had admitted assets of \$11,111,843, an increase of

president and secretary in 1944 and \$41,795, and policyholders' surplus of \$4,354,868, an increase of \$353,851.

Illinois Fire, a wholly-owned subsidiary, had premiums of \$2,053,945 for an increase of \$29,215 and an unearned premium reserve of \$2,069,457, a decrease of \$44,859. Assets of \$4,509,125 were up \$16,483 and a policyholders' surplus of \$1,820,749 represented an increase of \$113.893.

The **Thomas agency** at Portland, Inc., has been sold to the Frank Green & Son agency there. Miss Dorothy Thomas has operated the agency for more than 25 years. It was founded in 1898 by her father, William A. Thomas.

Fire Losses Jump 28.8% in January

Fire losses in the U.S. in January amounted to \$96,972,000, an increase of 28.8% over January, 1955, according to National Board. In January, 1954, losses were \$86,493,000. The January, 1956 losses were 8.7% greater than those of last December.

Harry J. Kagan, formerly with Home, has joined Kaye agency, New York City, as vice-president.

vrsetingprotects its property Automatically gets better FIRE and BURGLAR PROTECTION and



ADT Automatic Protection Services against fire, burglary, and failure of our heating and air-conditioning systems have proved highly satisfactory and much more economical than less effective methods. We estimate our payroll savings at approximately \$10,000 a year. These services have afforded us far better protection for our property, profits and employees' jobs than is otherwise possible, in addition to the substantial savings in actual cost of operation.

TREO COMPANY, INC.

Why not find out what ADT can do for you



Whether your premises are new or old, sprinklered or unsprinklered, there is an appropriate ADT Fire Alarm Service to detect fire and notify the fire department automatically. ADT Burglar Alarm Service will automatically summon police when burglars attack. ADT Heating and Industrial Process Supervision will automatically detect and report other abnormal conditions.

An ADT specialist will show you how combinations of automatic services can safeguard your property. Call our local sales office if we are listed in your phone book; or write to our Executive Offices.

AMERICAN DISTRICT TELEGRAPH COMPANY

A NATIONWIDE ORGANIZATION

Executive Offices: 155 Sixth Avenue, New York 13, New York

Surety Underwriters of St. Louis Elect Antoine

Louis H. Antoine of American Automobile has been elected president of Surety Underwriters Assn. of St. Louis. Other new officers are: N. R. Evans

of Aetna Casualty, vice-president, and Vincent A. Bayer of Maryland Casualty, secretary.

N. Y. Bill Would Limit Coercion

A bill has been introduced in New York legislature prohibiting install-ment sellers from designating partic-

ular insurance agents or brokers for coverage of the purchase. The bill specifies that a copy of the statute be printed on the face of the installment contract. A similar bill outlawing tiein insurance with installment sales in the automobile finance business also has been introduced.

GAB Names Atwater in S.C.

General Adjustment Bureau has named Harvey D. Atwater adjuster in charge of the Aiken, S.C., office to succeed J. W. Klein. Mr. Atwater joined the company in 1951 and has been a senior adjuster at Charleston since that time since that time.

Plan Bills to Have Insurers Pay Part of Police, Fireman Pensions

LANSING-Municipal pension funds for police and firemen should be augmented by gifts from fire and casualty insurers, Edward O'Hare, president of the Metropolitan Club of America, suggested in a talk here before a regional meeting of police, fire and postal workers. His recommendation will be crystallized in legislative proposals to be introduced in Michigan, Ohio, Indand Illinois, executives of the

club indicated.

Under the proposal urged by Mr. O'Hare, a specific percentage of fire and casualty premiums would be turned over to communities with pension funds. Mr. O'Hare said insurers want high quality protection from fire and police forces, and higher pensions, financed in part by their aid, would attract competent recruits. Risks involved in fire and police work, he said, deserve a higher pension rate and 'profit-rich" insurance companies can foot the bill more easily than local taxpayers.

Holbert Asks Separate Department for Montana

Howard S. Holbert of Twin Bridges, Mont., president of Montana Assn. of Independent Insurance Agents, has called for legislation to establish a sep-arate insurance department.

At a meeting of association directors, he said, "It is high time the insurance agents and the insuring public recog-nize the inadequacy of our state in-surance department in protecting the interests of policyholders and agents."

He blamed the department for "lack of discretion in admitting companies to the state" and said three companies which were recently placed in receivership all "wrote a considerable volume of business" in Montana.

Mr. Holbert said more than 500 claims in Billings alone are still unpaid since a Luly helistorm. He said that if

since a July hailstorm. He said that if the department had taken action to protect the interests of policyholders, it could have been determined at that time that the "insurance companies were in an unsound condition."

Wade Joins PR Staff of Kemper Companies

Maj. Gen. Leigh Wade, who retired from the air force last year, has joined the Kemper companies' public rela-tions staff at Washington, D.C.

His military service began in 1916. He was a member of the U.S. army's first 175-day around-the-world flight in 1924 and is the last of that group to retire. He operated an aviation and associated products export-import en-terprise in South America from 1926 to 1941 when he was recalled to active duty as commander of U.S. army troops in Cuba.

Following World War II, he served as operations and public relations of-ficer at Orlando, Fla., air attache in Athens and Rio de Janeiro and com-mander of the Brazil-U.S. military commission.

Southwestern F.&C. to Have 100% Stock Dividend

Stockholders of Southwestern Fire Casualty of Dallas have approved a 100% stock dividend which will make capital \$1 million. The increase was effected through the transfer of \$500,000 from surplus. Last December the company paid \$1 a share cash dividend.

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New Missouri Handbook Out

A new Underwriters' Hand-Book of Missouri has just been published by The National Underwriter Co. It provides complete and up-to-date information on the agencies, brokers, companies, field men, general agents, groups and other organiza-tions affiliated with insurance throughout the state. Copies of the new Missouri Hand-Book may be obtained from the National Underwriter Co., 420 East Fourth street, Cincinnati. The price is \$12 each.



No Fire Sale Losses Here!

Fire in an adjacent restaurant filled a Long Island department store with dense smoke and heavy fuel oil odors. An inventory of over \$160,000 was threatened by the strong odors. It was feared that the store would be closed for three weeks with heavy loss of customer patronage. Business Interruption loss was estimated at \$40,000. However, none of these losses was suffered! Airkem Smoke Odor Service vaporized special odorcontrol formulations in the premises and completely neutralized all traces of smoke and fuel oil odors. Within three days, the store had reopened. Total cost of the Airkem service was less than \$1,500 . . . and no fire sale was held!

Smoke is just one of the many odor problems solved by Airkem factory-trained experts. Airkem uses over 100 special compounds to counteract odors at their source, whether in the air, on a surface or

in a product. Airkem odor control

Odor Control is a Profit Builder for stores, hotels, hospitals, theaters, paper mills, smelters and many other types of in-dustries and institutions.

makes the air seem more pleasant and more breatheable in stuffy offices, workers happier and more efficient. It reduces air conditioning costs by permitting greater use of recirculated air. Hotels and restaurants are more attractive to customers when Airkem kills cooking and cigarette odors. Industrial plants are better accepted by their communities when process and product odors are neutralized. Airkem, the true odor counteractant, remedies all these odor conditions, and many more, safely, permanently and inexpensively.

Mail in coupon for free confidential survey or for additional information. There's no obligation!

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Travelers Makes Several Changes and Promotions

Travelers has appointed Clark W. Shattuck manager of casualty, fidelity and surety lines at Manchester, N. H., to succeed the late F. Ray Montgomery; J. Louis Ferguson has been named to the newly created post of assistant legal agent for Canada at Montreal, and seven field changes have been made in casualty, fidelity and surety lines.

Thomas E. Strange has been transferred as assistant manager from Louisville to Cincinnati and John E. May Jr. has been transferred in the same capacity from St. Louis to Detroit. Field supervisors transferred are William G. Carter, fidelity and surety lines from the John street, New York City, office to the 42nd street office; Charles L. Douglas Jr., casualty, fidelity and surety and fire and marine lines from New Orleans to Jackson, with headquarters at New Orleans; and Arthur R. Van Orsdale from Jacksonville to Tampa, with headquarters at Jacksonville.

Appointed field supervisors are William F. Cuningham at Hartford and Ralph R. Roberts, fidelity and surety lines, Cleveland.

Mr. Shattuck began his career with Travelers as a field supervisor at Boston and became assistant manager at Manchester in 1955.

Mr. Ferguson began his career with Travelers in the home office group department in 1945, transferred to Mon-treal in 1946 as a field service representative, and in 1950 became a field underwriter in the group department at Rochester, N. Y. Later that year he transferred to the home office as an underwriter in the group department, and in 1954 he became assistant chief underwriter. In 1955 he went to the comptroller's department.

Ohio Casualty Opens Denver Branch Office

Ohio Casualty has opened a branch office at Denver for fidelity, surety and casualty lines in Colorado, New Mexico, Wyoming and western Ne-

Cliff Sawyer has been named production manager. He was formerly manager of the company's Minneapolis branch and has many years of insurance experience.

Joel Stoen has been named claim manager.

The Reed Pennington general agency will continue to represent Ohio Casualty group for fire and allied lines in the territory.

State Farm Mutual Reaches Four Millionth Auto Insured

State Farm Mutual Automobile has state Farm Mutual Automobile has achieved its four millionth automobile policy in force, becoming the first company ever to achieve that distinction.

Douglas Ross of Jacksonville, Fla., was selected as relieved day number.

was selected as policyholder number four million. He took out full coverage on his 1954 Pontiac through A. W. Bailey, who was the leading agent of State Farm in 1955.

During 1955, State Farm added 679,—
000 new policyholders

000 new policyholders.

Cox Insurance Head of Construction Firm

Raymond Cox has joined Merritt-Chapman & Scott, which has head-marters in New York, as director of insurance. He will handle risk management and insurance coordination of til departments of the company,

which is active in various fields of

industry including construction. He was former insurance manager of Arabian American Oil Co. Before that he was with Western Union Tele-graph. He is president of the New York chapter of American Society of Insurance Management.

N. Y. Brokers to Mark 58 Years

Insurance Brokers Assn. of New York state will hold its annual luncheon March 8 in New York City. Walter J. Hill, president, is receiving reservations at the association's 90 John

Rutledge Elected V-P of Consolidated

R. E. Rutledge has been named vicepresident of Consolidated, an insurer in the Seibels, Bruce & Co. group. He has been agency superintendent with headquarters at Miami.

He started with the group as an assistant special agent in Virginia. Later he went to Florida as an assistant to Charles M. and I. Walter Hilliard, agency superintendents, and subsequently

Continental Casualty Names Grosser V-P

Continental Casualty has named Frank T. Grosser resident vice-president to supervise fidelity and surety

in the eastern division.

Mr. Grosser succeeds Robert T.
Schaller, who was recently appointed vice-president of the fidelity and surety division of Continental at the home office. He has more than 25 years of fidelity and surety experience on the east coast.



ZURICH-AMERICAN'S "500" PLAN High Limit, Wide Range, Hospital, Medical, Surgical **Group Insurance for Employes and Dependents** SMASHES BIG BILLS...SHRIVELS THE SMALL ONES

Combines advantages of basic and major medical type coverage in ONE plan . . . Hospital and medical benefits up to thousands of dollars payable for as long as three years during any one period of disability! . . . effective surgical benefits . . . Cost-reducing coinsurance features . . . and — Backed by producer-centered direct mail promotion!

INSURANCE FOR AMERICAN BUSINESS — THROUGH INDEPENDENT AGENTS AND BROKERS

HOP ABOARD! If you are not on

Zurich-American's mailing list use this coupon for "500" PLAN details . . . the PLAN and the PROMOTION

ZURICH INSURANCE COMPANY

American Guarantee & Liability Insurance Company 135 So. LaSalle St., Chicago 3, III.

YES! I want to hop aboard the "500" PLAN. Please furnish details of special "500" PLAN promotion.

Company_

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Employers Names Advertising Head

Employers group has appointed Miss Natalie Fisher advertising manager. She joined the group in 1954, after several years in the newspaper and advertising fields. Prior to her new assignment she was editor of the companies' publication The Pioneer.

Milwaukee Agents Have Breakfast Meet

MILWAUKEE—Milwaukee Board of Underwriters sponsored a breakfast roundtable and clinic with G. E. McGinnis and Earl Shaw of Midwestern Adjustment leading a discussion on claims problems and results of the new policies. There were also experience, problem and tips clinics, with awards given to agents who submit winning entries on the various subjects. The educational committee of the board has announced that the University of Wiscornia Milwaykee is that

The educational committee of the board has announced that the University of Wisconsin in Milwaukee is starting a CPCU course Friday afternoons at the extension building, covering accounting and finance part V. A general insurance class will be held Monday nights. A day class on property and casualty insurance has been started at

Marquette university Monday, Wednesday and Friday at 11 a.m. Principles of insurance and liability insurance class are being held Wednesday, from 6:45 to 9:45 p.m.

To Hear Suits on Ohio WC Payments Soon

COLUMBUS—Hearings are scheduled soon for the suits filed by a Dayton attorney in behalf of employers of Dayton, Troy and Cleveland, to have the Ohio workmen's compensation fund cease collecting an assessment for its safety and hygiene division.

its safety and hygiene division.

Employers say there is already \$1½ million in this fund which should be spent before any more assessments are levied, but they also argue that future premiums should be limited to amounts actually needed to pay benefits.

Thompson N. Y. Claims Head of Springfield

Charles H. Thompson has been appointed superintendent of claims in the New York City branch of Springfield F.&M. He joined the company in 1948 and is a member of the New York For

Marquette university Monday, Wed- Zurich Takes New Quarters at Grand Rapids



The Grand Rapids, Mich., branch of Zurich has moved into a larger office at 425 Cherry street, SE. Among the guests attending the formal opening were Joseph Navarre, Michigan commissioner, W. O. Hildebrand, secretary-manager, and Jack Butterick, assistant secretary of Michigan Assn. of Insurance Agents, and Robert D. Hodson, assistant U.S. manager, and Charles F. Baier, controller, of Zurich. Following the open house, a dinner was held in the Peninsular Club.

In addition to increased space, the new office provides built-in wall storage, air conditioning, flush fluorescent lighting, acoustical ceilings, cork floors, and an unusually large exterior glass area. The office serves agents in western Michigan. Fred H. Oliver is manager.

The Grand Rapids office is the sixth Zurich office to be moved into larger quarters within the past six months. Others are New York, Orange, N.J., Cleveland, Seattle, and Los Angeles.

Bond Underwriters Hear Zimmermann

Assn. of Bond Underwriters of New York City approved its new constitution and by-laws at its February meeting. Peter A. Zimmermann, assistant secretary of Surety Assn. of America, discussed recent events affecting the surety business with emphasis on fidelity bond underwriting and rating developments. His talk was one of a series programmed by the bond underwriters' group, which, in its new constitution, stresses the purpose of providing an informal educational course on various phases of the bonding business.

William Lucy of U.S.F.&G. is president, John B. Lamb of Continental Casualty vice-president, John J. Keller of American Automobile secretary, and Gordon C. Sleeper Jr. of Travelers Indemnity treasurer.

Agents Sponsor Another Qualification Bill in Ia.

DES MOINES—An agent's qualification bill sponsored by Iowa Assn. of Insurance Agents and the Iowa Assn. of Mutual Insurance Agents has been drafted for introduction at the 1956 Iowa legislature. The proposed bill provides that the insurance commissioner "shall require such proof of character and competency as will protect public interest, before issuing such license." The bill leaves to the department

the method of determining competency.
It would not apply to county mutual, fraternal or life agents.
The Iowa fire and casualty and life

The Iowa fire and casualty and life agents have sponsored separate bills in the state legislature during recent years with no success. Last year Iowa association announced it would not seek an agent's qualification bill at the 1955 session but would wait instead until 1957 for sponsoring another bill.

Seattle Elect Link Charles R. Link of Fireman's Fund has been elected president of Board of Marine Underwriters of Seattle to suc-

Marine Underwriters of

Marine Underwriters of Seattle to succeed Charles Balmer of Balfour, Guthrie & Co.

Ted Terry of Landis, Pelletier & Parrish was elected vice-president and F. W. Perry of Union of Canton and Ir-

win Mesher were reelected secretary and executive secretary, respectively. Paul A. Carew, who retired during the year as northwest department manager of Marine Office of America, was elected to honorary life membership.

Springfield F. & M. Names Case Pa. Adjuster

Springfield F.&M. has named William A. Case resident adjuster in the company's Upper Darby, Pa., service office. He has four years of staff adjusting experience.

Pioneer of Lawyers Protective Insurance

Since July 1, 1945, thousands of policies protecting many of the country's leading lawyers and law firms have been written by this Company. For claim and underwriting know-how based on more than a generation of experience, consult your local agent.



FIRE & ALLIED LINES
AUTOMOBILE • MARINE
CASUALTY • BONDS
AIRCRAFT & AVIATION

(Through Associated Aviation Underwriters)



COMMERCIAL UNION - OCEAN

Group

Commercial Union Assurance Company Ltd.
The Ocean Accident and Guarantee Corp., Ltd.
American Central Insurance Company
The California Insurance Company
The Palatine Insurance Company Limited
Columbia Casualty Company
The Commercial Union Fire Insurance Co.
The British General Insurance Company Ltd.
Union Assurance Society Limited

HEAD OFFICE: NEW YORK, N. Y.

ATLANTA

CHICAGO

SAN FRANCISCO

Boston Premiums Hit New Record: Loss Ratio Climbs

A combined total of \$47,407,894 in net premiums written by Boston group was the largest in its history, a gain of 7.4% over 1954, according to Cyril S. Hart, president, in his annual re-

Underwriting results, however, were not satisfactory, according to Mr. Hart. Underwriting losses due to 11 catastrophes, carry-over losses from 1954 hurricanes and an increase in outstanding reserves for 1954 casualty losses, were major factors. The loss ratio to premium earned jumped from 59.61 to 63.97. The ratio of expenses to premiums written was 42.49 compared with 41.89.

Policyholders surplus increased from \$41,254,000 to \$445,461,000. Investment income eased up \$67,000 to \$2,481,000. Unrealized gain in the value of securities held during 1955 was \$3,665,000 and realized gains amounted to \$1,-172,000. The surplus of the group as a whole increased \$3,194,000. The ratio of surplus to unearned premium reserve was 119.2. Assets reached an all time high of \$106,465,00 from \$99,-489 000

Leslie Cook Names Godbout, Gunnison

Leslie H. Cook, Inc., of Chicago has elected Robert J. Godbout vice-presi-



R. J. Godbout



G. W. Gunnison

dent and G. William Gunnison assist-

ant secretary and treasurer.

Mr. Godbout has been in insurance for 20 years. Before joining Leslie H. Cook, in 1953, he was with Travelers

Mr. Gunnison formerly served for 5 years with the Hartford Accident in both the rating and research department and the fidelity and surety de-partment. He joined Leslie H. Cook

Houston-American Moves Home Office to San Antonio

The home office of Houston-American, recently acquired by S. C. Bennett Jr. and Barney Matteson, who operate an agency at San Antonio, have been moved to San Antonio, and the connection between Houston-American and Houston-American Life Underwriters has been severed. Houston-American Life Underwriters was a holding company for Houston-American and Houston-American Life.

Houston American Life will continue to occupy offices at Houston, and will

to occupy offices at Houston, and will move into its new building on San Jacinto street in the middle of April.

Award Three Cal. Bonds

Massachusetts Bonding is surety on a \$1,147,921 U.S. Bureau of Reclamation contract awarded to A. Teichert Son of Sacramento for construction work on the Putah South canal near Winters, Cal.
Continental Casualty is surety for a \$2,152,662 U.S. Engineers contract awarded to Gibbons & Reed of Salt Lake City for construction of apron

parking facilities at Hill air force base, Ogden, Utah.

Fidelity & Deposit is surety on a contract awarded to Guy F. Atkinson Co. of Los Angeles by California Board of Public Works for construction of 2.4 miles of highway improvements in San Diego county.

Harry W. Miller, U. S. manager of Commercial Union, has been elected chairman of the fire patrol committee and a director of New York Board. Philip J. Priore, manager of Sun, was named vice-chairman of the commit-

\$1 Million Loss in Long Island Fire

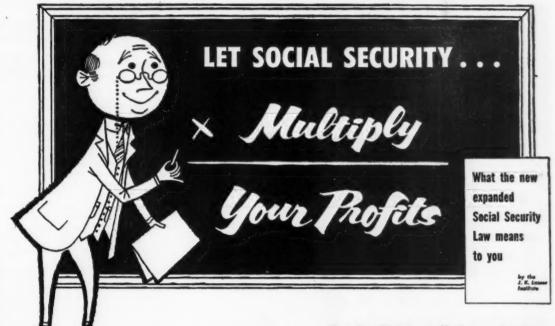
Insured loss in fire which destroyed the largest business building in Pat-chogue, N. Y., will run about \$1 million. Eight stores in the first floor of the Mills building were totally destroyed as well as apartments, a radio station, the county probation office, a doctor's of-fice and other business offices in the three story brick and frame structure.

Eight stores on the oppostie side of

the street were damaged by heat, smoke and water. The heat was so intense windows blew out in many of the nearby buildings. Several businesses also had minor roof damage. So far, General Adjustment Bureau has counted more than 50 claims from the fire.

Totally destroyed were a jewelry store, two shoe stores, three women's ready-to-wear shops, a drug store and a fabric shop.

Meridian Mutual of Indianapolis has been licensed in Kentucky.



Most of your clients are covered by Social Security. They're interested in what they'll get and under what conditions. Yet most people don't know what Social Security will do - and what it won't do.

Free Booklet by J. K. Lasser Institute

Connecticut Mutual has created a successful selling plan based on the simple, human fact that people want to know what they're going to get and under what conditions. It's built around a booklet entitled "What the New Expanded Social Security Law Means to You" which tells such things as:

- How much monthly income is payable at 65?
- How much monthly income is payable to widows with children under age 18?
- What benefits will a widow receive if she has no children under age 18?
- What problems does a wife face if she employs help around the house?
- What must be done to qualify for benefits? Connecticut Mutual's plan tells how you can turn

everybody's interest in Social Security into life insurance sales. The new Social Security Kit, including the plan and the Lasser booklet, can add important new income and profits for your office. Send for your FREE copy today.



FREE KIT - SIX SALES AIDS

A new kit on Social Security is now available to fire and casualty agents and brokers. It includes:

1. Booklet on the new, expanded Social Security Law by the J. K. Lasser Institute.

2. Social Security booklet that gives in-formation on computing benefits, how to find prospects, selling ap-proaches, and many valuable sales aids.

3. Attractive folder, "How You Benefit When You Supplement Social Security with Life Insurance." 4. Inquiry letter for your clients offering the Lasser booklet.

5. Proposal form to show your client how to get the most out of his own Social Security.

6. Card form a client can use to get a state-ment on his Old-Age and Survivors Insur-ance Account from the Social Security Administration.

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YOU are the right man!



This latest Home Insurance Company advertisement does more than stress the importance to car owners of the right insurance . .

It emphasizes equally that to get the best protection, they must see the right man.

This ad tells them that the right man is YOU. It tells them why. It can direct good automobile business to your agency-if you cooperate.

Another expert—ready to assist your agency in any way he can— is your Home fieldman. Just call on him.

Convention Dates

Feb. 22-24, Michigan Assn. of Insurance Agents, midyear, Sheraton-Cadillac hotel.

Feb. 27, West Virginia I-Day, Fredrick hotel, Huntington.

March 5-7, National Assn. of Surety Bond Froducers, annual, Roosevelt hotel, New Orleans.

March 6, Pittsburgh Insurance Day, William Penn hotel.

March 7-8, Fire Underwriters Assn. of the Pacific, annual, Sheraton-Palace hotel, San Francisco.

March 9-10, Tri State Assn. of Mutual Insur-ance Agents, annual, Ben Franklin hotel, Philadelphia.

March 12-13, New Jersey Assn. of Insurance ance Agents, midyear, Berkeley—Carteret ho-tel, Asbury Park.

March 22-24, Texas Assn. of Mutual Insur-ance Agents, spring meeting, Austin.

March 23-24, Assn. of Insurance Attorneys, annual, Atlanta, Ga.

March 28-27, Far West Agents conference, annual, Sheraton-Palace hotel, San Francisco. April 3-4, Virginia-D.C. Assn. of Mutual Insur-ance Agents, annual, Homestead, Hot Springs,

April 4, Chicago Insurance Day, Palmer House April 5-6, Directors of National Assn. of Casualty & Surety Agents, Ambassador ho-

April 5-7, Southern Agents Conference, Francis Marion hotel, Charleston, S. C.
April 8-10, National Assn. of Insurance Agents, midwest territorial conference, St. Paul.

April 8-10, Mutual Agents Assn. of New York, annual, Hotel Syracuse, Syracuse. April 9, Milwaukee Insurance Day, Hotel Astor.

April 12-13, Health Insurance Assn. of America, organizational and first annual meeting, Netherland Plaza hotel, Cincinnati.

April 13-14, Colorado Insurors Assn., annual, Broadmoor hotel, Colorado Springs.

April 13-14, Rocky Mountain Territorial Conference, Broadmoor hotel, Colorado Springs. April 15-17, Mississippi Assn. of Mutual Insur-ance Agents, annual, Vicksburg hotel, Vicks-

April 16, Rhode Island Assn. of Insurance Agents, midyear, Sheraton-Biltmore hotel,

April 16-17, Iowa Assn. of Mutual Insurance Agents, annual, Hotel Savery, Des Moines. April 22-25, Eastern Agents Conference, annual, Hotel Statler, Hartførd.

April 23-25, State National Directors of NAIA, midyear, Hotel Statler, Hartford. April 30-May 2, Chamber of Commerce of the U.S., annual, Washington, D. C.

April 30-May 2, Iowa Assn. of Insurance Agents, annual, Hotel Savery, Des Moines. May 3-5, Louisiana Assn. of Insurance Agents, annual, Edgewater Gulf hotel, Edgewater Park, Miss.

May 3-5, National Assn. of Independent Insur-ance Adjusters, annual, San Souci hotel, Miami Beach.

May 6-8, Florida Assn. of Mutual Insurance Agents, annual, The Colonnades, Riviera Beach.

May 6-8, Alabama Assn. of Insurance Agents, annual, Whitley hotel, Montgomery. May 7-8, Minnesota Assn. of Mutual Agents, midyear, Leamington hotel, Minneapolis.

May 7-9, New York Assn. of Insurance Agents, annual, Syracuse.

May 7-9, Board of Fire Underwriters of the Pacific, Santa Barbara Biltmore hotel, San-ta Barbara.

May 9-11, American Management Assn., in-surance conference, Roosevelt hotel, New York.

May 10, Surety Assn. of America, annual, New York.

May 10-12, Arkansas Assn. of Insurance Agents, annual, Arlington hotel, Hot Springs. May 10-12, Florida Assn. of Insurance Agents, annual, George Washington hotel, Jackson-ville.

May 14, National Bureau of Casualty Underwriters, annual, New York.

derwriters, annual, New York.

May 14-15, Kentucky Assn. of Insurance
Agents, Western District, Kenlake State
Park, Hardin.

May 14-15, Oklahoma Assn. of Insurance
Agents, annual, Mayo hotel, Tulsa.

May 16-18, National Assn. of Insurance Brokers, Boston.

May 17-19, North Carolina Assn. of Insur-ance Agents, annual, Hotel Carolina, Pine-hurst.

May 17-19, Texas Assn. of Insurance Agents, annual San Antonio.

May 20-22, Insurance Accounting & Statistical Assn., Hotel New Yorker, New York. May 20-23, Inland Marine Underwriters Assn., annual, Shawnee Inn, Shawnee, Pa.

May 20-23, Inland Marine Insurance Bureau, annual, Shawnee Inn, Shawnee, Pa.

May 21-22, Kentucky Assn. of Insurance Agents, Rastern District, Cumberland Falls State Park, Corbin.

May 21-23, American Assn. of Managing Gen-eral Agents, annual, Shamrock hotel, Hous-ton.

May 23, Midwestern Independent Statis-tical Service, annual, Bismarck hotel, Chi-

May 23, National Automobile Underwriters Assn., annual, Roosevelt hotel, New York.

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Fire and Casualty Insurance

COMMENTS - TRENDS - OBSERVATIONS

ROLE OF ADJUSTER AND CLAIM MAN

They Make Insurance Perform the Function for Which It Was Designed

By KENNETH O. FORCE

This is Part II of an article dealing with the role of the adjuster and claim man. Part I appeared in the Feb. 16th

THE CLAIM MAN

The claim man has been described as a functionary who is underpaid, overworked, and neglected by management. His special talents are shut off in a room full of files where executives appear only when they have com-plaints that he didn't settle a case and it cost twice as much in front of a jury, or he didn't fight it hard enough clear to the courts and thereby save \$10,000.

Yet, what he does governs what the public thinks of his company and of casualty insurance generally-to a greater extent than the agency vicepresident or the public relations consultant of the insurer. He understands the peculiar elements in casualty company success better than anyone else in the company.

Probably the most important thing in many years that has happened to both the loss and claim man is multiple line underwriting. It will take a long time for this fundamental change in the business to exert its full influence on loss and claim work and those who perform it. Today in many companies the claim man is not to any great extent an adjuster, nor is an adjuster a claim man. But no one doubts that the interaction between one field and the other will profoundly affect the character of both.

The experience of one company in this respect is enlightening:

"The integration of fire and casualty loss work seems to be the most interesting recent development which has taken place in the adjustment field. Ever since the passage of multiple line legislation there has been a trend toward consolidating loss and claim activities of fire and casualty companies in the same group—or multiple line companies after entering the new

"When this group began multiple line operations, the casualty claim work was put under the direction of the over-all officer in charge of losses.

"A division under this officer was created for casualty claims and, in the

the work was integrated. Staff adjusters who handled automobile claims were encouraged to become familiar with third party coverages, and the company made an effort to train them to become multiple line automobile adjusters. Similarly, it found that fire adjusters could handle many inland marine losses without too great difficulty-and an adjuster with a basic background in handling inland marine could handle burglary claims without too much trouble. But apparently the fire adjuster who attempted to handle burglary claims needed considerable training before he was effective. The philosophy of dealing with losses arising from the occurrence of a crime was so different from the normal fire adjuster's approach that the results were best when each functioned in his separate area.

"What happened here in our efforts to make claims personnel operate on a multiple line basis seems more or less typical of what has occurred in other companies. Top supervisory personnel can be integrated rather easily because, in the main, they do not have to answer the technical questions. At the level of the technician it is extremely difficult to find men who are qualified to handle all types of losses competently. It is a matter of educa-tion and training and it will take quite a few years before the business completely trains multiple line adjusters and claim men. In a shorter time than most people realize, there will be competent multiple line people, but, as always, they will be supplemented by experts on various specialized sub-

"To summarize:

"1. More and more companies, producers, and adjusting personnel are realizing the tremendous public relations potentiality of the proper, courteous and prompt handling of losses and claims. The old philosophy of the niggardly approach is rapidly vanishing and is being replaced by an enlightened self-interest which is somewhat like the department store philosophy: The customer is always right.'

"2. Adjusters who traditionally have handled either first or third party coverages only, depending upon their background, today are being forced to look on the other side of the fence.

Particularly is this true in the handmain, quite a few separate procedures ling of automobile claims. Obviously were set up. To the extent possible, the expense factor strongly deters a

company from sending two adjusters to adjust two losses arising out of the same occurrence involving the same insured. Even if the expense factor were not involved, no doubt the attitude of insured in having to give duplicate statements and waste time through repetitious activities would be a compelling reason for a change in

company adjustments.

"3. Even though today there are relatively few multiple line package policies the trend is so obvious that most people in the adjusting field-whether company, staff, bureau, or independent-are acutely aware of the need to broaden their knowledge and understanding of insurance coverage of liability, and of measurements of damage to person and property. With the realization that the door to the future hinges upon a broader and better education will come solutions to what now appear to be formidable adjusting problems facing multiple line insurers

Thus, it is not fair to either man to assume that the casualty adjuster and the fire, or first party adjuster do the same thing. They don't. From the beginning their training and their atti-tude is substantially different. The casualty adjuster deals with strangers and the fire loss man with customers. On a direct physical damage loss the agent is watching over the adjuster's shoulder.

It is said that it will take a generation to integrate the fire and casualty business in companies which have launched multiple line operations from scratch-and even in company groups where the two operations have been separate. This is very likely true for both fire and casualty claim personnel in an insurer-exclusive of top management. Certainly it seems likely that it will take a generation to combine successfully even part of the jobs of claim and loss men.

Beyond this, however, company executives who have been working for some years on loss and claims integration do not believe that actual loss adjustment work can ever be combined with third party claim functioning in the same man. When they say that it will take a generation to train adjusters to handle all first party loss work, excluding third party claim functioning, they are speaking from experience. A fire adjuster can handle inland marine losses and automobile the city of Richmond.

physical damage claims. But if the adjuster has been in one field too long, in practice he is going to continue to want to specialize in that particular field. It is difficult to get him to try new types of claims.

Companies have experimented with the use of inland marine and automobile PHD adjusters on extended coverage losses as a result of the big winds in recent years. The good IM and PHD adjusters do well in handling EC losses-but they cannot wait to get back to their own particular field.

At the supervisory and administrative level, first and third party loss adjustments can be handled across the board. Companies can train young men to handle automobile adjusting and simple third party work, or they can combine the functions in one man in a small office. The theory-and practice-is that the sizeable and complicated claims and property losses still are and always will be handled by experts, by specialists.

Men young in the business cross from one line to the other more readily than older, more seasoned men-and with more lasting effect. One company today is training its younger men in a new line after they have been in one field for six months to three years. This can be done on fire, wind, inland marine, automobile and even small third party losses, particularly auto PDL where there is an inbuilt, not difficult to determine, limit of loss.

Companies have faced the practical necessity of throwing every available (CONTINUED ON PAGE 22)

Gift Painting on Lend-Lease

Stewart, Smith & Co. has presented to American Fidelity & Casualty a famous English painting with a lend-

The 200-year-old painting, "Richmond Bridge," by William Marlowe, has been hung in the board room of the company's Richmond, Va., head-quarters. In making the presentation to Irvin S. Markel, president of American F. C. George Stowart said the ican F. & C., George Stewart said the gift had one string attached. The painting will have to be loaned for a brief period this fall for a London ex-

hibition of Marlowe's paintings.

Marlowe painted his "Richmond
Bridge" in Richmond Hill, a small
suburb of London. Early English suburb of London. Early English settlers in Virginia took the name of the English suburb for what is now

Mid-West Buyers Elect Austin; Plan **Membership Drive**

Mid-West Insurance Buyers Assn. at its February meeting in Chicago elec-



1956 officers ted and also exploited the talents of its own membership for a short panel discussion on "Foresight, Insight and Hind-sight" in corporate insurance management.

C. Henry Austin, Standard Oil Co., was moved from

up vicepresident to president of the buyers organization, succeeding Robert B. Myers, Fairbanks, Morse & Co., who was named chairman of the membership committee and entrusted with a big job-that of raising membership in the buyers group from its present 65 toward a goal of 150.

Casimir Z. Greenley, International Minerals & Chemical Corp., was elected vice-president. Geoffrey J. Burns, Continental Illinois bank, and Ann Auerbach, Goldblatt Bros, were reelected treasurer and secretary, re-

Four directors were elected, three for three-year terms and one for one year to fill the unexpired term of Orville B. Tearney, Inland Steel Co. Chosen for three years were E. T. Berquist, Pure Oil Co.; Richard Blakely, Chicago Tribune, and G. R. Winter, A. M. Castle & Co. Charles Rhodes, Marshall Field & Co. was named for one

Mr. Myers remarked that member-

ship in Mid-West Buyers has not grown much in the past year and promised a concentrated drive for new members in

Mr. Austin forecast an active year ahead for the buyers with a well scheduled insurance program and top notch speakers. He is a director of American Society of Insurance Managers.

Frazier S. Wilson, past-president of Mid-West buyers and current president of the national organization, American Society of Insurance Managers, commented on the spectacular success of the national organization's magazine, National Insurance Buyer, which he said is operating profitably and enjoys among its increasing list of advertisers a virtual "blue book of the insurance industry."

Participating in the panel discussion were Niles M. Nelson, United Air Lines, chairman; Mr. Greenley, and Karl W. Goetter, Liquid Carbonic Corp.

Sprinklers Installed but Inoperative—Loss \$500,000

MINNEAPOLIS—Just a few hours before the newly-installed sprinkler system at Metal-Matic Inc. was to be turned on, a fire destroyed the plant with loss estimated at \$500,000. Firemen said officials of the company had planned to put the new system in op-eration a week before but a leaky pipe showed up in the tests and operation had to be deferred.

Mutuals Study EC Rate Effects of Deductibles

On the basis of the experience under extended coverage over the past 10 years, an adequate rate for buildings would be 49 cents in Massachusetts and would be 49 cents in Massachusetts and 71 cents in Rhode Island, with a \$50 deductible, Edward D. Sirois, secretary of Mutual Fire Insurance Assn. of New England, said at a meeting of the New England 1752 Club in Framingham, Mass. The present EC rate in Massachusetts is 30 cents on buildings.

The agency mutuals in New England

Robert Cleveland Indian pitcher, is shown speaking with J. Dovle De-Witt, president of Travelers, while was visiting the company home office to make fin a l arrangements to attend the companies' casualty and fire school after the 1956 baseball season. Mr. Feller recently was named president of George H. Olmsted agency Cleveland. Working with him in

the agency are Lou Hermann, vice-president James Slattery, secretary and Wil-

liam Mauser, treasurer.



have studied the possibility of using a \$100 EC deductible, which Mr. Sirois said would reduce the number of windstorm claims by about one-third. Rates could be lowered about 20% with a \$100 deductible, 38% with a \$150 deductible, 51% with a \$200 deductible, and 61% with a \$250 deductible.

Lawler Named Assistant Secretary of Cal. Assn.

William F. Lawler has been na assistant executive secretary of fornia Assn. of Insurance Agents addition to other duties, he will managing editor of the association of the association of the association of the second control of the association of the second control of the association of the associat ductible.

450 Insurers Have Home Offices in Illinois

At the close of 1955 there were 450 insurers organized in Illinois with home offices in the state and a total of 1,119 insurers authorized to do business in Illinois, James W. Ross, chief deputy of the Illinois department, told a joint meeting of Rockford A&S and Life Underwriters Assns.

Mr. Ross outlined the responsibilities of the department as threefold: 1) To see that companies are solvent and properly operated; 2) That agents properly represent the product they are offering for sale, and 3) That policyholders are protected.

William F. Lawler has been named assistant executive secretary of California Assn. of Insurance Agents. In addition to other duties, he will be managing editor of the association's publication, California Agency Bulle-tin.

Mr. Lawler was formerly a reporter and copyreader for newspapers in Niles, Mich., and Galveston, Tex.

Pan American Group Reports 1955 Progress

Pan American Fire & Casualty and Pan American of Houston recorded substantial gains during 1955, accord-ing to Earl W. Gammage, president and chairman.

and chairman.

Surplus to policyholders of Pan American F. & C. and Pan American increased approximately \$100,000 in each company, and last year the insurers entered the fire business.

Pan American F. & C. concluded 1955 with gross surplus of \$1,133,813 and assets of \$3,494,574. Pan American pad surplus of \$1,081,863, and assets of

had surplus of \$1,081,863 and assets of \$2,655,485. Premiums for the companies aggregated \$4,394,260.

Kansas City Agents Hear Panel on All Risk Covers

Leonard Kington, agency supervisor of Equity Mutual, discussed recent in-surance developments at the February meeting of Insurance Society of Kansas City.

The program also included a panel discussion on all risk personal coverages moderated by Ray Crews of the Johnson agency. Panel members were: Jack V. Riley, Ralph B. Williams and W. L. Brady.

Equitable of S. C. Declares 20¢ Extra

Equitable Fire of South Carolina has declared an extra 20 cent dividend payable Feb. 15 to stockholders of record Feb. 8.

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Abbott Predicts Training Programs Will Become Musts

H. Paul Abbott, director of education and male employment for North America, predicted that training schools will become "an indispensable asset" to the insurance business in a talk before the Philadelphia CPCU

He traced the rapid growth of training programs and the formation and development of Insurance Company Education Directors Society since the close of World War II.

"Member companies are growing up from offering a few isolated insurance training classes to organizing complete and well integrated educational programs. Slowly there is evolving the concept of over-all manpower development," he said. He quoted another insurance educator: "Hire the right material, put it in a favorable climate and leaders will emerge. These words epitomize what the good program of today consists of."

Prior to World War II, Mr. Abbott said there were only a few attempts

Maryland Casualty **Executes \$33 Million** in Performance Bonds

Maryland Casualty has extended ex-Maryland Casualty has extended ex-ecuted performance and payment bonds covering seven contracts totaling \$20,-905,182 let by the Allegheny county (Pa.) sanitary authority. The contracts are for the construction of approxi-mately 21 miles of interceptor sewers, rectly in tunnels, which are a part of a mostly in tunnels, which are a part of a \$78 million sewer system for Pitts-burgh and Allegheny county. The bonds originated in the Newark offices of Maryland Casualty and American

Maryland Casualty also has executed performance and payment bonds of \$12,606,901 covering the construction of about six miles of interceptor sewers in tunnels for the same system. This contract calls for boring a tunnel 520 feet below Pittsburgh's Squirrel Hill section. The bond was crisinated by section. The bond was originated by Maryland Casualty, Fidelity & Deposit and Hartford Accident.

Two Compulsory Bills Introduced in S. C.

Two compulsory automobile insur-ance bills have been introduced in the South Carolina legislature.

One, which had been previously introduced but subsequently pigeon-holed, requires the posting of an autolability policy or real estate security before obtaining a driver's license. A public hearing has been planned on this for later this month.

The other measure proposes to require an auto liability policy as a prerequisite to vehicle registration.

Coercion Group to Hear Anti-Trust Talk

Committee to Eliminate Coercion in Insurance will hear an address by a Justice Department representative on

anti-trust laws and policy at a lunch-eon Feb. 29 in Washington, D. C. Fred Smithwick, executive secre-tary, has reported that a Houston, Tex., branch of the organization is being established. The committee has set dues for active members at \$10 a year and dues for sustaining members at \$20 a

Carthage, Mo., Agents Elect George S. Beimdiek Jr. has been re-elected president of Carthage (Mo.) Assn. of Insurance Agents. Other of-fleers are John Wilhoit, vice-president, and Charles Croley, secretary.

elers had been operating a school for nearly 40 years and Aetna Casualty for 25. However, he pointed out, they were primarily schools for agents and lasted but a few weeks. After the war a manpower shortage forced companies to substitute training for seasoning. Starting salaries had to be increased from as low as \$65 a month to \$200 a month and ultimately to the present day figure of \$350 to \$375.

The first consolidated attempt by

a handful of company training direc-tors met in New York at the National Board for an exchange of ideas, Mr. Abbott recalled. Similar meetings were held the following years under the auspices of Insurance Institute of America. By 1951 more than 50 companies were represented. In 1953 the education directors' society was formally organized.

Mr. Abbott said that refinements in the society's program are exemplithe business to tackle the problems of fied by the topics discussed in last

by companies to start schools. Trav- training programs came in 1947 when year's meeting: Management development as practiced at Hardware Mutual; a report on the results of a management development study by Standard Accident, and getting management into management development.

"Training is only a part of the broader picture of carefully planned personnel administration," he said. "It begins with recruiting, involves selection, of-fers induction, integrates training, de-mands appraisal, has impact on salary administration and leads toward management development."



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Many a product, innocently packaged in can, carton or bottle, has the potentialities of dynamite if an unforeseen effect should lead to a liability suit against its manufacturer. It is sometimes impossible for a producer to find markets for this coverage with his regular companies. In these cases, Illinois R. B. Jones will provide the answer.

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Lloyds London

Problems in Underwriting Excess of Loss

not the case. Insurance cover this year being a male is 6/11. He in the primary level, subject to a cutoff where the frequency curve starts to dip sharply, can be and is approached on that basis, and it is a fact that in the absence of outside pressures on the formulas the actuaries are able to establish sound rating structures in those levels. Life insurance companies have brought the actuarial approach to its most perfect state

In casualty rating the problem is somewhat more complex. When insured dies the amount of life insurance loss in dollars is set by the contract and proper charge has been made; when a casualty loss occurs its amount is usually undetermined and between the date it was established and the date it can be settled, is subject to vagaries of the general economy. Even though this is true, the casualty actuary can insert a trend factor in his rating formulas and as a result keep rates reasonably in line with reality, provided he is permitted to do so.

In contrast to primary rating, the first obvious fact that appears in a study of excess of loss rating is the absence of a frequency pattern which is reliable. Since a certain forecast of future probabilities needs a starting point, the lack of pattern must immediately change the approach to one of theory rather than historical progression.

If a mathematical approach could be used, there are established principles. Statisticians are inclined to give an answer based on statistical probability such as stating that the probability of an American child born

means six babies of 11 are males. Such a conclusion is based on the facts as known, with weight given to each in order to arrive at the reasoned conclusion. Since there is no reliable statistical evidence on which to base this type of reasoning, it is of no use to the excess underwriter.

The other form of mathematical reasoning used to determine probability is "inductive," a concept in which the underwriter makes a judgment consciously or unconsciously of data in comparative terms. Such facts as are available are applied to the problem and the mathematics supplement the instinctive reasoning and make the final conclusion more logical. Whenever a risk is assumed there hope, maybe a conviction, that it will not sustain a loss. The question which must be answered is, how acceptable is that assumption?

The closer an underwriter operates to the theory of inductive reasoning. the further away from pure statistics will be his conclusion. The knowledge applied may be general or specific but it is paramount in forming a judgment and that judgment may only be the weight to be given to statistical evidence. An excess of loss cover presented may have three losses in the first \$50,000 area and none from there to \$1 million.

Statistically it could be reasoned that the past pattern and no other will repeat, but that would be patently foolish. It would also be an error to assume that no single loss will be higher than the highest one in the past. Therefore, by inductive reasoning the under-

INTER-OCEAN REINSURANCE COMPANY

Cedar Rapids, Iowa

FINANCIAL STATEMENT AS OF DECEMBER 31, 1955

ASSETS		LIABILITIES	
Cash in banks\$	1,203,635.58	Unearned premiums\$	6,923,292.64
United States Government bonds	3,339,966.70	Reserve for losses	1,325,024.96
State, County and Municipal bonds	5,894,850,94	Reserve for adjustment expense	65,440.86
Preferred stocks	453,791.00	Reserve for taxes	99,946.63
Common stocks	2,861,253.00	Reserve for commissions and	
Home office	66,646.15	other liabilities	428,362.25
Accrued interest	70,381.96	Capital\$1,000,000.00	
Premium balances		Surplus 3,805,964.43	
(not over 90 days)	507,506.44	Voluntary reserve 750,000.00	
		Surplus to policyholders	5,555,964.43
Total admitted assets\$	14,398,031.77	Total\$	14,398,031.77

Note: Bonds and stocks owned are valued in accordance with the requirements of the National Association of Insurance Commissioners. If bonds and stocks were valued at December 31, 1955 market quotations, the Admitted Assets would be \$14,155,304.23 and the Surplus to Policyholders \$5,313,236.89. Securities carried at \$1,000,000 in the above statement are deposited as required by law.

PRO RATA

REINSURANCE **EXCESS OF LOSS**

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risk. Above any starting point the frequency curve drops sharply the higher the retained loss level is set and if, for example, a loss bracket of \$5 million excess of \$5 million is to be rated, the underwriter is faced with the fact that there have not been many such insured losses in the history of the insurance business. There is also the disquieting knowledge that there have been some and will eventually be others, for there is no "loss free area." It is necessary to come to some kind of estimate as to the inherent hazards of the risk in question, its presumed potential for loss in the area being considered and the probability of the event.

Once having disregarded the pure statistical approach as being impractical, the underwriter has accepted the principle that individual excess of loss covers cannot be singly rated but must rather be blocked with a portfolio or "book" of such risks so that more weight may be given such statistical evidence as is available. In building the book, premium must be established with two considerations, the loss potential of the individual risk or exposure, and the spread principle of the total. Obviously, once the premium level of the book has been set the fact that a loss does not occur in any given year is not necessarily justification for reducing the income on the total, much less on the single exposures. It would be comforting if it could be known that the book would produce a given number of losses in a predictable time. There might be none or there might be several when the premium base had assumed one.

The mathematics of rating do come back into sharper focus when the book becomes upset due to excessive losses. he said. When that occurs the underwriter must come to a conclusion as to whether his book is representative and broad enough to be considered self-sustaining. Does he have a fair and reasonable portion of the available market at going rates? Is his book representative of the total? Has the involvement been general across the books of other underwriters? If the answer to those questions is "yes," then the value of the book or the rates charged must be adjusted and he can be sure the action will not be unilateral. On the other hand, if the answer is "no," the underwriter has two courses of action open to him, either raise his rates to average his book to the market (which obviously is competitive suicide), or increase his share of the market if his rates are in line. A third alternative would be to retire from the field.

The heavy involvement of excess of loss treaties following the severe eastern storms of 1954 has been followed by adjustment of the book value. Rates and retentions have been raised drastically as reappraisal was made. The underwriters concluded that the covers had been written too cheaply. It appeared in the opinion of weather authorities that hurricane paths had veered to the west establishing a changed probability of in-volvement, and that new knowledge combined with loss experience required a new approach to rating.

The book concept of rating is applied on all high or catastrophic excess of loss covers where the frequency pat-tern is unreliable and the loss poten-tial is large, Mr. Braddock com-

writer has disregarded giving full mented. There is no better example falls and recapture by the reinsurer tistical background the final rate must weight to a statistical approach to the in the casualty field than in workposition of absorbing all the severe shocks and the heavy impact of inflation on the loss over the retention. By bitter experience it was found that looking at one portfolio could not pro-

is impossible on other than a book apand many primary companies have mation on all heavy losses and redone and are doing it, to show an unlate them to the total premium base. Inflation trends in the past at least ton. A reinsurer, however, is in the position of absorbing all the tors in the formula. From the data rates can be established which will enable the underwriter under current conditions to write covers secure in the knowledge that he'd be right if duce a correct rate. The large loss has the pattern of the past, and no other, complete indifference as to where it repeated itself. Even with that sta-

be judgment, for factors which apply leverage on the losses cannot be predicted.

The problems of rating of excess of loss covers are the concern of the entire business. Whatever the cost of reinsurance it must ultimately come out of the premium. Heavy losses require provision for them in the rat-ing structure. Neither the primary market nor the reinsurer can be in a loss position for long if the public is to be served.

THE WESTERN COMPANIES

THE WESTERN CASUALTY AND SURETY COMPANY THE WESTERN FIRE INSURANCE COMPANY

Statement of Condition at December 31, 1955

EXECUTIVE OFFICERS

AND COLLET	or received
Ray B. Duboc	hairman of Board
E. C. Gordon	
Vice C	hairman of Board
C. C. Otto	President
F. W. Duboc	Vice President
K. H. Mead	Vice President
E. H. Morrison	Vice President
W. P. Sweet	Vice President
W. L. Gench	Secretary
M. L. Hurst	Treasurer
E. H. Morris	Auditor
E. H. Allen	Ass't Secretary
M. D. Crown	Ass't Secretary
Gordon Fisher	Ass't Secretary
V. A. Griffis	Ass't Secretary
George J. Jones.	Ass't Secretary
J. R. MacLennar	Ass't Secretary
L. A. Tonnies	Asa't Secretary

LINES WRITTEN

F. A. Hall Ass't Treasurer

Automobile, Burglary. Glass Accident and Health Hospitalization Liability Workmen's Compensation Fire and Allied Lines **Inland Marine** Fidelity and Surety Bonds

ADMITTED ASSETS

		The Western Casualty and Surety Company	The Western Fire Insurance Company
Cash (In Banks and	in Office)	\$ 2,020,838	\$ 1,132,302
U. S. Government, S.			11,377,201
Corporate Stocks		1,429,999	3,253,041
Total Cash and	Investments	\$24,546,443	\$15,762,544
Investment in Weste Insurance Compan	ern Fire	6,680,756	*******
			435,788
	ot over 90 Days Due).		
	rance Companies		
	Investments		
Other Admitted Ass	ets	598,392	2,008
Total Admitted	Assets	\$37,680,011	\$17,554,765
	LIABILITIE	S	
Reserve for Unearn	ed Premiums	\$11.976,575	\$ 8,555,121
	and Losses		1,171,920
Reserve for Taxes a	nd Other Liabilities	2,513,199	1,143,626
Total Reserves	*******************	\$25,506,506	\$10,870,667
Capital	*************	\$ 2,250,000	\$ 1,000,000
	*******************************		5,684,098
Surplus as Reg	ards Policyholders	\$12,173,505	\$ 6,684,098
Total	********************************	\$37,680,011	\$17,554,768
	the above statement		

market values as prescribed by the National Association of Insurance

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Executive Offices 916 Walnut Kansas City 6, Missouri

EDITORIAL COMMENT

Underwriters Thumb Dictionaries

tionary to check the meaning of the term "block." In the insurance business, block previously was confined pretty much to the inland marine form jewelers block. The term comes from the French word "bloc," which means block or lump, a combination of two or more persons, groups, interests, usually inharmonious, but temporarily drawn together in a common cause. "En bloc" means to cover with, wrap up or in, make, make into, make like. Thus we have a package to start

With the development and spread with, a block, or one piece instead of of mercantile block coverage, the in- separate sections. This seems to bring surance business has gone to the dic- us out to the jewelers block and the commercial or mercantile block, in pretty good shape.

As an aside, however, some package policies are being called "basket" contracts. This word, which means canasta in Spanish, is creeping into reinsurance parlance.

Which is enough evidence to make it clear that this is a lively era in the insurance business and that those who have the energy and purpose of keeping up with it will have to watch their definitions as well as the competition.

Street Addresses Belong on Letterheads

An executive of a corporation that does a large business with fire and casualty company home offices has an excellent suggestion for improving a small but important facet of public relations. Moreover, it's a suggestion that would cost nothing to put into

Not to be mysterious about it, and also to give credit where credit is due, the executive is Vice-president Louis H. Martin of the National Underwriter Co. and his suggestion is that insurers put street addresses on their letterheads.

Mr. Martin estimates that 80 to 90% of fire and casualty companies omit street addresses from their letterheads. As a result, the National Underwriter Co. order department and stenographers have to look up street addresses thousands of times during the course of a year. Mr. Martin points out that other firms having dealings with insurance company home offices must be similarly baffled and would save a lot of time if they find the home office address right on the letterhead.

Of course, city and state are probably enough for the few top-size companies and for companies in cities small enough so that everybody knows where the home office is. But many people know that postoffice employes are no longer supposed to exert themselves to perfect incompletely identified addresses. If a letter or package is important, it is disturbing to the sender to mail it out without an address that will insure its arrival.

Possibly a reason for omitting the street address is a feeling that putting it on the letterhead would be a confession that the company is not sufficiently large or well known to be found by letter carriers and expressmen without a precise address. Yet this seems like a concession to vanity, like refusing to wear eyeglasses or a hearing aid when they are needed.

Actually, a street address can be a distinctive part of a company's identification in the public mind.

If any part of the reluctance to use street addresses on letterheads is due to a feeling that a street address connotes obscurity, we suggest that for the good of the business the larger companies that don't use street addresses start doing so the next time they print up a batch of letter paper. In time, the omission of a street address may become as conspicuous as the inclusion of it is now. We hope so, anyway.

PERSONALS

E. R. "Turk" Larson, assistant secretary and superintendent of the indemnity division of

Turk Larson

Fireman's Fund Indemnity in the western department at Chicago. marked his 25th anniversary with the company and his 40th year in the insurance business last week.

Mr. Larson was a guest of honor at a luncheon at the Engineers Club in

Chicago which was attended by casualty officials of Fireman's Fund group from San Francisco, Seattle, New York, Dallas, Boston, Atlanta and Canada, The out of town guests were headed by R. L. Ellis, vice-president, from San Francisco. E. D. Lawson, vice-president and western manager of Fireman's Fund group, was master of ceremonies. Mr. Larson received an inscribed gold watch and gold band.

Turk Larson began his insurance ca-

ty in 1931 to open the Chicago office. His insurance address for all of his career has been the Insurance Exchange building.

The 25th anniversary with Fireman's Fund makes Mr. Larson the first member of the group's Pioneers Club from the indemnity company in Chicago.

The marriage of Eugene C. McGrath. Panama local agent and managing director of Panama Ins. Co., and movie actress Terry Moore on Jan. 1 was disclosed by the actress' mother, Mrs. Lamar W. Koford. The couple is honey-mooning in Caracas, Venezuela.

DEATHS

A. F. PILLET, 85, president emeritus



A. F. Pillet

and a director of Republic of Dallas, died at Baylor hospital, Dallas,. after a brief illness. Mr. Pillet had been with the company since 1907 and served as secretary, vice-president and president, assuming the latter office in 1930. He retired in 1942 and was made

president emeritus. Mr. Pillet received his early fire insurance training under Col. J. T. Trezevant and S. P. Cochran, owners of Trezevant & Cochran general agency.

ARTHUR T. DIEFENBACH, 39, coowner of Arthur T. Diefenbach agency of Erie, Pa., died there. He was associated with his brother, Robert W., in the operation of the agency.

WILLIAM F. FORSTER, president of Forster & Evans agency of Scranton, Pa., died at his home there.

MARTIN W. McGRATH, 55, secretary-treasurer of Henry Herz agency of Yonkers, N. Y., died in his home there. He had been with the agency 18 years.

C. E. NORRIS, 47, fire underwriter with Crum & Forster, died in Atlanta in the same house where he was born. He joined the company in 1927.

PAUL A. SIMPSON, 54, West Virginia special agent for Glens Falls, died of a heart attack. Mr. Simpson worked at the home office before taking over the West Virginia territory 17 years ago. He lived at St. Albans, W. Va.

ROBERT B. CROFTON, 62, executive secretary of California Assn. of Independent Insurance Adjusters since 1949, died of a heart attack at his Los Altos, Cal., home. Mr. Crofton began his insurance career with General Reinsurance at New York in 1926 and a year later was named special repre-

reer with Continental Casualty and af- sentative on the Pacific coast. He was ter a brief time joined Globe Indemni- later named Pacific coast manager and in 1933 was named a vice-president of the company.

> JOHN H. EILERS, 73, who was an agent and director of German Mutual of LeMars, Ia., from 1936 to 1954, died at a LeMars hospital. He lived at Long Beach, Cal., for the last two years and had been visiting at LeMars when he

WALLACE W. MILLER, 75, a partner in the Hull-Miller agency at Yakima. Wash., died in a hospital there after suffering a heart attack. He had been in poor health after being injured in an auto accident three years ago. He was president of Washington Assn. of Insurance Agents in 1931.

WILLIAM C. CAPERTON, 70, president of Caperton agency of Lawrenceburg, Tenn., died at Lawrencburg hospital after a long illness. His son, Lucien, will continue the agency.

CLINTON T. BISSELL, 82, retired engineer of National Board, died at Mountainside hospital, Montclair, N.J. after a long illness. He was with the National Board 43 years and was engineer in charge of building codes for 24 years before his retirement in 1951. He lived in Montclair.

HOWARD S. JARVIS, 72, retired superintendent of agencies of Travelers Fire and Charter Oak, died suddenly in Folkston, Ga. He joined Travelers in 1925 as fire manger at Syracuse. He went to the home office in 1927 as assistant superintendent of agencies and was subsequently promoted to superintendent.

JOSEPH A. SWEET, 60, secretary of American, whose responsibilities included compensation and liability underwriting, died at St. Stephen, Canada. He had gone there to attend the funeral of an aunt.

J. OTTO HARTWIG, 80, local agent at St. Louis, died at DePaul hospital there. He came to this country from Germany at the age of 17 and after some 30 years as a retail merchant, entered the agency business in the

MARGARETTE G. MAST, wife of Walter E. Mast, Los Angeles manager of Continental Assurance and well known in the California A&S business, died following a long illness.

McCaughan Elected V-P of Pacific of Honolulu

E. H. McCaughan has been elected vice-president of Pacific of Honolulu.

Mr. McCaughan will supervise Pacific's casualty operations including claims. He was formerly superinten-dent of the casualty and auto division in the Pacific department of Fireman's Fund.

26 MATIONAL UNDERWRITER EDITORIAL OFFICE: 99 John St., New York 38, N. Y.

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Assistant Editors: Charles L. Manning and
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Crum & Forster Premiums Rise 10.7% in 1955

Premiums written by Crum & Forster insurers, including the U.S. branches only of Western, Can., and British America, amounted to \$101,020,-769, in 1955, an increase of 10.76%, after deferring net installments approximately \$10,032,000 on installment pre-mium policies. The ratio of losses and loss expenses to premiums earned was 57.21. The ratio of expenses and taxes, including income taxes, to net premiums written was 40.88. After increasing unearned premium reserve \$3.693 .-939, underwriting gain was \$388,247.

Surplus to policyholders was \$166,-155,134, up \$14,669,479, of which \$2,-265,487 was set aside for contingency reserves representing the difference in values carried in assets and values based on the Dec. 31, market quotations. Reserves for unearned premiums, losses, taxes, etc., were increased by \$3,964,684.

Assets of the group on the same basis were \$296,618,971, an increase of \$18,634,164. Net investment income earned, before income taxes, was \$8,-265,229, an increase of \$475,889. Net realized capital gains were \$347,593. Total income taxes incurred were \$2,-000,339. Net increase in the values of securities on the insurance department basis was \$12,050,840. The group paid \$4,409,977 in cash dividends.

Written premiums of U.S. Fire amounted to \$43,184,105, an increase of 11.83%, after deferring approximately \$4,464,000 on installment premium policies. The ratio of losses and loss expenses incurred to premiums earned was 57.33 The ratio of expenses and taxes incurred, excluding income taxes, to net premiums written was 41.33. After increasing unearned premium reserve \$1,903,585, the net loss from underwriting was \$223,143. Net investment income earned, before income taxes, was \$3,320,333, and income taxes incurred were \$598,541.

at \$121,454,249, an increase of \$8,416,-111. The increase in the reserves for unearned premiums, losses, taxes, etc., was \$2,375,216. Surplus to policyholders was \$65,815,322, an increase of \$6,040-895, \$879,441 of it established as a contingency reserve for the difference between values carried in assets and the values based on Dec. 31 market quotations. During the year \$3 million was transferred from surplus to capital for the 100% stock dividend distributed in

July. Cash and bonds alone were approximately 113% of all liabilities.

Written premiums of North River amounted to \$22,065,783, an increase of 9.02%, after deferring about \$2,-257,000 on installment premium policies. The ratio of losses and loss expenses incurred to premiums earned was 57.22 and the ratio of expenses and taxes incurred, including income taxes, to net premiums written was 40.82. After increasing unearned premium reserve \$717,633, the net gain from underwriting was \$125,093. Net investment income earned, before income taxes, was \$1,967,378, and income taxes incurred totaled \$502,791.

Assets were \$68,381,273, an increase of \$4,387,126. The net increase in the reserves for unearned premiums, losses, taxes, etc., was \$730,624. Policyholders surplus was \$39,876,206, an increase of \$3,656,502, of which \$352,894 went into a contingency reserve for the difference between values carried in assets and the values based on Dec. 31 market quotations. Cash and bonds alone approximated 115% of all liabilities at year end.

Westchester Fire had written premiums of \$24,583,092, an increase of 9.89%, after deferring approximately \$2,382,000 on installment premium policies. The ratio of losses and loss expenses incurred to premiums earned was 57.15 and the ratio of expenses and taxes incurred, including income taxes, to net premiums written was 41.ll. After increasing unearned premium reserve \$890,011, underwriting gain was \$71,573. Net investment income earned, before income taxes, was \$2,021,510, and total income taxes incurred were \$433,229.

Assets were \$70,920,600, up \$4,211,-831. The net increase in the reserves for unearned premiums, losses, taxes, etc., was \$739,803. Policyholders surplus was \$39,139,280, increase \$3,472,-028, \$454,394 of it going into contingency reserve to cover the difference between values carried in assets and the values based on Dec. 31 market quotations. Cash bonds were approximately 106% of all liabilities.

Assets of United States Fire stood Derrough to Resign as So. Cal. Brokers Secretary

LOS ANGELES-Jack N. Derrough, executive secretary of Insurance Brokers Exchange of California, has resigned effective March 15. He has been secretary for the brokers for eight years. He will become manager of the general insurance department of Nor-bert Cronin & Co., specializing in group life and A&S plans.

Form New Adjusting Firm

Joseph B. Smith and Chester A. Waldmann have formed a partnership under the name Smith, Waldmann & Co., with offices at 330 South Wells street, Chicago, to specialize in the handling of adjustments for the public.

Both are veterans in this field. Mr. Smith started about 30 years ago and was at one time with Nathan Spira & Co., adjusters, after which he establish-

Co., adjusters, after which he established his own firm.

Mr. Waldmann started with H. A.
Maurer & Co., Chicago, in 1921. In
1924 he went with Thrasher Hall and
in 1931 opened his own public adjusting office which he operated until
1943 when he joined Phil Hoffberg &
Co. which connection he held until which connection he held until re-

The Flat Top agency of Bluefield, W. Va., has purchased the Hudson agency in that city. R. B. Hudson Jr. will be associated with the Flat Top

Allstate Reports on 1955 Operations

Results of Allstate operations in 1955 were reported this week by President Calvin Fentress Jr. The company had total direct premiums of \$252,126,000, of which automobile accounted for \$247,362,000. Total earned premiums for all lines were \$229,600,000.

On a direct premium basis, the gain in volume was \$40 million, or 20% over the 1954 business.

General liability direct premiums were \$2,161,000, up 39% over 1954, and fire direct premiums were \$2,603,000, an increase of 500%. Allstate began selling comprehensive personal liability in 1953 and fire insurance in 1954.

The company finished the year with more than 3,625,000 policies in force, of which 3,228,000 were automobile, a gain of 22%.

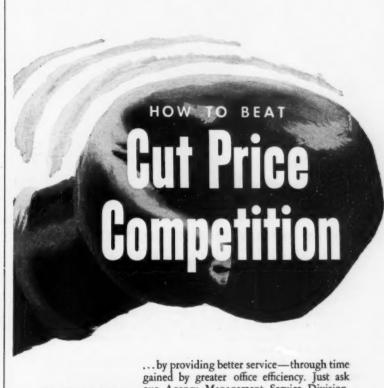
Assets increased \$67 million to a total of \$334,072,000, and surplus to policyholders increased 31% to a total of \$72,858,000. After taxes, Allstate

had a profit of \$11,200,000 as compared with \$15,814,000 in 1954. The ratio of losses and adjustment expenses to earned premiums increased from 59.6% in 1954 to 62.7% in 1955. The reserve for losses was increased from \$79,585,000 to \$107,809,000. The ratio of underwriting income to premiums earned decreased from 11.2% to 7.9%,

reflecting principally an increase in the bodily injury loss ratio.

Allstate now has 642 sales service offices in Sears, Roebuck stores, 169 district service offices, 335 other sales service locations, 5 zone offices and 27 regional offices. Each of the regional offices handle sales, claims, under-writing, accounting and other departments under a resident manager.

So far, 38 states have licensed All-state for fire insurance, a gain of 10 states during 1955. The company plans in 1956 to write fire insurance in 48 states, District of Columbia and Hawaii and to add an additional regional office and an additional zone office Continuing emphasis is planned for Canadian business, which last year amounted to \$6,231,000 in direct premiums, an increase of about 100%.



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Roles of Adjuster and Claim Man Discussed

(CONTINUED FROM PAGE 15)

man possessed of loss or claim experience into the breach created by hurricanes, tornadoes and heavy hail. They have discovered also what the adjusting bureaus have learned, that one seasoned adjuster can take five men who are green on EC losses and make highly efficient use of their talents. Thus the spreading exposure of EC

give them a thorough taste of adjusting under a new contract. More of this will be done as time goes on because extended coverage and some of the newer coverages are going to spread back and forth will have to be done in the future to enable insurers and

if there is one thing certain, it is that further, and more of this borrowing

has led companies to borrow men and adjustment bureaus to meet the tre-

mendous peak loads imposed by big storms.

Thus the loss and claim staffs of companies and bureaus are not only being built up but are being made more flexible.

Above the level of the small claim and adjusting office, companies return to specialists-in fire, inland marine, auto PHD, third party, etc. This is naturally the case—the reason a man is extremely good at making pants, adjusting losses, or taking out appendices, is because he performs the operation often enough to be successful with difficult and widely varied examples of it.

There always has been a good deal more of a front-and-back-door antagonism between sales and claims in casualty insurance than in fire. Yet with the tremendously increased incidence of claims in the third party field, the insurers doing a large business realize that they cannot continue to meet modern competition with old fashioned, curmudgeon policies of claim handling. Already there is evidence that a no-pay claim settlement program creates a very good opportunity for competitors to take an insurer's business away from it.

Yet it must be pointed out that the claim man, along with the adjuster, carries out management policy. If the company decides that it is going to have a tough claims policy and is going to be hard to get money out of, under any circumstances, that it will respond to nothing but summonses and suits, the claim man must adjust himself to the routine and live with it.

The reverse is true, of course. If the company decides it wants insured, claimant, agent, and everybody to like it and have real respect for the casualty insurance business, it sets up the policy of treating claimants fairly, of responding to claims promptly, and of settling claims on the equities of the situation.

There is a considerable debate as to which policy is best for the company; there can hardly be any argument about the effect on the public. The prompt inspection and settlement of claims is, as a procedure, supposed to result in lower claim-claim adjustment cost for the insurer and in logic this ought to be the case. But there is no clear way of measuring this, and there are insurers following the resistive, non-responsive policy that do quite

The rising tide of competition, the vast increase in automobile and other accidents, and the management of claims and losses as essentially one function in insurance is influencing insurers in the direction of prompt, responsive and equitable claims han-

To illustrate here only the effect of competition, not long ago a motorist was involved in a collision obviously not his fault. No personal harm was done except to feelings but the innocent motorist's car was badly banged. The driver of the offending vehicle admitted it was his fault and said he had insurance.

"What company?" the innocent motorist asked.

"Blank," was the reply.

"Oh, Lord," was the involuntary response. He had had one experience with a claim against Blank and he shuddered at the prospect of another. Obviously he was not a candidate to become an insured of Blank, then or

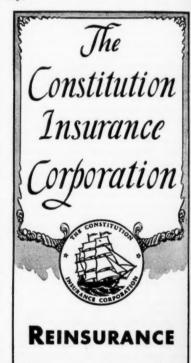
Another story concerns the driverowner of a suburban community taxi who was in an accident. His taxi was smashed and he went to the hospital The claim representative of Ajax Ins. Co., the insurer of the offending vehicle, visited him the third day after the accident. He reassured the worried and aching taxi man that his hospital and medical bills would be paid promptly, along with the earnings he was losing. He added that he would get another vehicle as good as the smashed cab. A few days later he visited the taxi man at home in an automobile that was somewhat better than the one smashed up and said he could have it if he liked it.

The taxi driver has told the story and sung the praises of Ajax to every rider who would listen—and probably will continue to do so all his life.

King County Agents to Meet

C. A. Crosser, executive secretary of Municipal League of Seattle, will be the principal speaker at the February meeting of King County (Wash.) In-surance Assn. at the Olympic hotel,

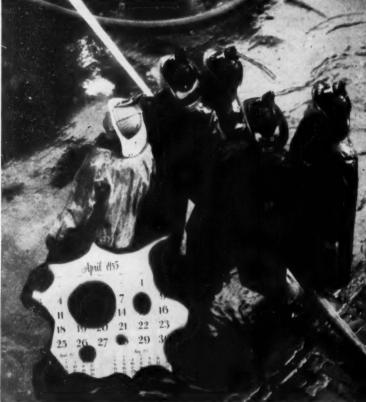
President Kenneth G. Myers will give a review of current activities of the association. The meeting will be presided over jointly by Vice-President Philip Bronson, program chairman, and William H. Harmer, chairman of the



FIRE and ALLIED LINES

Henri G. Ibsen President

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Pan American F.&C. Names Harper, Ramsey

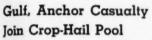
Pan American Fire & Casualty has named Robert L. Harper vice-president and B. G.
Ramsey assistant

vice -president. Both men have been with the Pan American c o m -panies for several years.

Mr. Harper was formerly assistant secretary and general claims manager.

Mr. Ramsey is a member of the bar

and has contributed a number of articles on insurance law to the Insurance Law Journal and South Texas Law



Gulf group and Anchor Casualty group have joined the pool of U. S. & Foreign Management, crop-hail man-agers for a number of insurers.

agers for a number of insurers.

The management company will represent Anchor Casualty and Queen City in the Anchor Casualty group and Gulf and Atlantic in the Gulf

GAB Makes Pacific Department Changes

General Adjustment Bureau has transferred Don R. Mounkes from manager at Las Cruces, N.M., to manager at Visalia, Cal., to succeed R. P. Pfardresher, who resigned.

Mr. Mounkes joined GAB in 1949 and was manager at Carlsbad, N.M., before being transferred to Las Cruces

Donald T. Mason has been named to succeed Mr. Mounkes at Las Cru-ces. He began his adjusting career



Ludwig C. Lewis, vice-president of North America, is shown above receiving a citation from Poor Richard Club of Philadelphia for outstanding contributions to insurance advertising. He also received the Poor Richard Almanack medal on behalf of his company. George M. Neil, president of the Poor Richard Club and general manager of the Philadelphia Inquirer, made the presentations at a special luncheon in Philadelphia. Advertising produced under Mr. Ludwig's direction has won two gold medals from Freedoms Foundation and has been cited by U. S. information agency in explaining the American free enterprise system throughout the

with Western Adjustment in 1947 and Good Results in 1955

with Western Adjustment in 1947 and joined GAB in 1952.
GAB has also made several changes in branch office locations. The Miles City, Mont., branch has been moved to the Milligan hotel building; the Long Beach, Cal., branch to 419 Atlantic, and the Moses Lake, Wash., branch to the Herald building, West 801 Third avenue.

J. A. Rider has joined the G. H. Mc-Cullough agencies at Trenton and Har-ris, Mo. He is former manager of Northern Missouri Lumber Co., Tren-

Reported by Superior

Superior of Dallas had satisfactory underwriting and investment earnings in 1955, President E. T. Earnest re-ported to stockholders. As of Dec. 31, surplus was \$2,863,486, an increase of \$350,754, and assets of \$8,275,111, a gain of \$515,655.

The wholly owned Sentinel Indemnity also had a good year, reporting assets of \$501,886 and gross surplus of \$500,819.

McCarthy West Coast Bond Head of F.&C.

Sheridan J. McCarthy has been appointed superintendent of the bond department of Fidelity & Casualty at San Francisco.

He started in insurance with Hartford Accident in San Francisco in 1946. He served as surety special agent, assistant surety superintendent and associate surety superintendent. He joined American-Associated in 1953 as bond manager at San Francisco and joined Fidelity & Casualty this year.

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Consolidated Figures for Gulf and Affiliates	Amount Dec. 31, 1955	Gain Over Previous Year
Total Assets	\$44,980,255	\$6,753,000
Surplus to Policyholders	\$22,113,996	\$5,386,591
Unearned Premium Reserve	\$17,746,324	\$1,143,776
Net Agency Premiums Written	\$19,699,614	\$1,393,435

CLAIMS PAID SINCE ORGANIZATION \$61,572,532 OF WHICH \$7,791,079 WAS PAID IN 1955

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ACCIDENT & SICKNESS

Bankers L. & C. Gives Claim Procedure Guide to Hospitals

Bankers Life & Casualty has begun distribution, to more than 5,000 hospitals and clinics, of its new Hospital Claims Guide. The guide, which has been in production for more than a year, provides complete and simplified information about Bankers L.&C. policies and claim procedures under the White Cross plan. Each copy is being delivered individually through the branch and district offices in 39 states and the District of Columbia. The guide has imprinted on the front cover the name of each hospital or clinic to which it is delivered. In loose leaf form, it provides an explanation of the White Cross plan, claim handling, group and individual coverage, policy benefits, telegraphic verification procedure, assignments, a condensed schedule of policy benefits, a listing of benefits and exclusions, a description of A&H coverage, and a list of field offices.

In an introduction to the guide, Leo Form A&S Insurer J. Lehane, executive vice-president of Bankers, said, in addition to offering set of procedures and explanations, it intended to promote a greater understanding of the A&S business among medical people. The main purpose of the guide, however, is to produce an aid to assist hospitals and clinics in effecting a simple expeditious filing and settlement of claims.

Mich. Bills Would Force Payment of Benefits to Government Hospitals

LANSING, MICH .- Sen. Frank Beadle of St. Clair introduced bills in the Michigan legislature to force payment of hospitalization benefits in government hospitals or agencies under either A&S policies or hospital service contracts.

The measures would specifically prohibit issuance of A&S policies which carried exclusions for loss or expense in government hospitals and would prohibit the insurance commissioner from approving rates for hospital service contracts which carried such exclusions. Both bills were referred to the insurance committee.

All American, Chicago, Adds 'Life' to Name

The name of All American Casualty of Chicago has been changed to All American Life & Casualty. The company expects to be offering life coverages soon. It now writes a broad range of A&S policies, including major medical and non-cancellable forms as well as special plans for professional men and business executives.

Premium income for 1955 exceeded \$2 million and after a cash dividend of \$120,000 to shareholders, the surplus was increased by about \$100,000. Capital is \$2 million, plus surplus of \$2,-250,000.

Some 70 zone and agency managers and district representatives from the 16 states in which All American operates attended a sales meeting at Chicago to discuss plans for the coming

James A. Donohoo, former director of agencies for Associates Life and Associates Income of Indianapolis, has joined All American as a home office field supervisor.

Parents' Magazine Seal Given to New Mutual Benefit Policy

The commendation seal of Parents' magazine has been awarded the Mutual Benefit H.&A. circle security plan with renewal safeguard. The plan incorporates the latest developments in the field of health, accident and hospitalization protection and is now available in most states.

This recognition was conferred after study and analysis of the policy provisions and means the plan conforms in detail to the standards set by the consumer service bureau of Parents' Institute, Inc., publishers of the mag-

Features of the circle security plan include a written agreement of policyholder renewal rights and a variety of optional coverages which enable the insured to tailor his protection to suit his own needs and circumstances.

Mich. Unions May

LANSING, MICH.—Dissatisfaction with Blue Cross rates has led some 15 large local unions in the Detroit area to take steps toward formation of a new hospital and medical service.

The legal firm of Kasoff & Young of Detroit has asked the Michigan department for the application forms necessary for formation of non-profit hospital and medical service corporations similar to Blue Cross. Present Blue Cross-Blue Shield contracts in effect in Michigan cover some 4 million persons-more than half the state's population and the largest proportional showing in any state.

Recently Commissioner Navarre approved a 15% increase in Blue Cross rates after rejecting a plea for a 23% increase. Walter Reuther, CIO president, assailed the request and contended there was insufficient effort by Blue Cross administrators to keep hospital costs down.

Among the unions interested in the rival organizational move are the Ford and Chrysler locals of the CIO United Auto Workers.

Commissioner Navarre has scheduled a conference with backers of the plan this week and will present his views on the hospital service situation at a union convention in Hollywood Beach, Fla., April 8. He is said to favor coinsurance factors which would penalize misuse of the coverage and hold down the cost.

A bill fashioned along those lines has been introduced in the Michigan legislature but house leaders say its possibility of being reported to the floor is unlikely. It would require hospital service subscribers to pay their own way the first day of hospitalization and to assume 15% of costs after the first week.

Bankers L.&C. Picks 3 for Home Office Sales

Bankers Life & Casualty has ap-pointed three field men to the home office sales staff. Stanley E. Kelley, assistant sales manager of the western assistant sales manager of the western region, Denver, has been appointed agency director. Robert P. Ewing, Mis-souri manager at Kansas City, and Russell Van Kampen, formerly man-

ager of Bankers' northern Minnesota territory, have been appointed assistant agency directors.

The three men will be responsible for the company's A&S sales, sales promotion and training of field personnel. Mr. Kelley joined Bankers in 1947 in Florida. He went to Denver in 1951 and the following year was promoted to manager for New Mexico, Arizona, Nevada and north Texas. He became assistant manager of the western region in 1954. Mr. Ewing has been manager at Kansas City since 1951 following assignments in St. Louis, Denver and Cheyenne. Mr. Van Kampen joined Bankers in 1950 and in 1951 was appointed supervisor at Des Moines. The next year he was promoted to manager at St. Cloud. Minn.

Pansing Asks for Suggestions on A&S Ad Code Interpretation

Director Pansing of Nebraska, who is serving as chairman of the sub-committee on interpretation of NAIC rules governing A&S advertising, has sent an open letter to insurance commissioners, companies, trade associations and others interested in the code asking them to offer recommendations on interpretations.

The companies are requested to try to write advertising within the terms of the rules and then communicate with their trade associations for transmittal of any suggestions they may have as to particular rules or parts of rules which need special interpreta-

Companies which are not members of trade associations are invited to send their suggestions to Mr. Pansing and his committee, "both now and from time to time in the future."

Mr. Pansing points out that it is important to have suggestions early so as to avoid the problem of last minute demands for interpretations, although the present concept of the work of the sub-committee contemplates a permanent existence for continuing discussion of proposed amendments to the rules themselves as well as new or changing interpretations.

A. M. Hansen Promoted by Mutual Benefit H. & A.



Albert M. Han-sen of Mutual Benefit H. & A., has been elected assistant vice-president in charge underwriting operations. Mr. Hansen joined Mutual of Omaha in the benefit paying department in 1942.

Gold to Hold Hearing on A&S Ad Code in N. C.

Commissioner Gold of North Carolina will hold a public hearing March 16 on the adoption of the code to regulate A&S advertising approved by National Assn. of Insurance Commissioners. The commissioner had indicated he favors the code but has invited private companies to propose amendments and additions.

Alcoholism Is Topic for **A&H** Roundtable Meeting

More than 30 members of Chicago A&H Roundtable saw a film and heard a talk on alcoholism at the February meeting. An unidentified member of Alcoholics Anonymous spoke and the

film was produced by Encyclopedia

Britannica Films Inc.
Mr. "AA" outlined the history of
Alcoholics Anonymous, reviewed the
program and procedure followed by the membership and gave several examples of people who had been helped.

"Of those who make a sincere effort to quit drinking by applying the principles of the AA program, 50% find sobriety immediately and apparently their recovery is permanent. Another 25% get sober after some relapses and remaining 25% show improvement," he said.

Alcoholics as a group are generally healthy once the alcohol is worked out of their system. From an underwriting standpoint, one can better judge the permanence of the recovery from the person's stability prior to his "going off the deep end," than from the length of time since he has had a drink.

Insured Must Sign the Application for Air **Trip Accident Cover**

As a first step in a long-range program of study initiated by companies selling airline trip insurance and the civil aeronautics administration, it has been agreed that no such insurance will be valid unless the insured personally signs the application. This step is intended to reduce the possibility of

sabotage of aircraft for gain.

Placards setting forth this condition
will be placed in prominent locations on all insurance vending machines and at sales counters in airline terminals.

Charles J. Lowen of CAA has designated Paul F. Brabazon, president of Tele-Trip Policy Co., Inc., of New York, to head a special committee for the study and analysis of problems re-lated to this field.

Horman Claims Bright Future for A&H Business at Chicago Meeting

S. L. Horman, vice-president of Time of Milwaukee, predicted a bright future for the A&S business to more than 70 members and guests at the February meeting of Chicago A&H Assn. He said A&S has had the "green light" for nearly three decades and in all that time there were only four minor obstacles to progress. These were the depression, group underwriting, Blue Cross and government intervention, each of which has turned out to be an aid to selling rather than a deterrent.

out to be an aid to seiling rather than a deterrent.

These four obstacles did turn A&S salesmen into "give away salesmen," he said, selling what the public wanted and not what they needed. He compared A&S selling with other fields of direct selling declaring that meet one direct selling, declaring that "not one of the others offers the potential and remuneration, that A&S does."

Mr. Horman urged the members to work harder, appreciate what they have to offer and sell with a purpose and with conviction.

Irving G. Wessman, Loyalty group, was honored as "man of the association" by the women's division, and Miss Muriel Marek, president of the division, presented the award.

President Robert L. Seiler, Paul Re-vere Life, reported the membership drive, aimed at signing up 25 new A&H men, was nearing successful comple-

DBL Bill Asks Hospital Expenses

A bill has been introduced in New York state legislature that would require payment of medical and hospital expenses in disability benefit cases if the employe hs been disabled for more than four weeks. The bill excludes the first \$50 of such expenses and limits benefits to \$150 per injury or sickness. Self-Insurers Assn, of New York is opposing the bill. Shaw Retiring as Cleveland Head of Inspection Bureau

J. M. Shaw, supervisor at Cleveland for Ohio Inspection Bureau, is retiring March 1 after more than 53 years with the bureau and its predecessor, Cincinnati Inspection & Rating Bureau.

Mr. Shaw started with Ohio Inspec-tion Bureau in 1918 at Columbus, and in 1925 went to Cleveland as super-intendent. He will be succeeded in Cleveland by Victor N. De Melto, who joined the Cleveland office in 1926.

In other changes at Cleveland, R. V McKinney, engineer in charge of the sprinklered risk department since 1946, is being transferred to Columbus to succeed C. J. Setzer as chief engineer of the sprinklered risk department. Mr. McKinney joined the bureau in 1923. He has also served at Toledo and Columbus.

Arthur J. Hamilton, who has been in Columbus as assistant to Mr. Setzer, will replace Mr. McKinney in Cleveland. He has been with the bureau since 1925 and has served at Toledo as well as Columbus.

Charles Kennedy has been named supervisor of the Cleveland auditing department. He has been at Toledo since 1927, and at Cleveland succeeds Brank Lazor, who has gone with the auditing department of Indiana Rating Bureau as superintendent.

Three States Approve Mercantile Block

Three more states have approved the mercantile block policy as filed by Inland Marine Insurance Bureau and local rating bureaus. Effective dates are Indiana, Feb. 17; Oklahoma, Feb. 20; and South Dakota, Feb. 15.

Two More Approved to Get Atomic Data

American Surety and Continental have been issued permits to allow them access to restricted data for use in their business by atomic energy commission

New Mich. Local Board Elects

The newly-organized Marshall (Mich.) Assn. of Insurance Agents has elected Maynard K. Moore president, Van Holland Roberts vice-president and L. A. Zerbel secretary.

Surety Producers Ready for Annual Meeting, March 5-7

National Assn. of Surety Bond Pro-ducers will review current issues and developments in the surety business and construction industry at its annual meeting at the Roosevelt hotel in New Orleans, March 5-7.

Carl Dauksch of Columbus, O., will preside at the opening session and Wallace Davis, president of Hibernia National Bank, New Orleans, will wel-come agents. Emmett Kerrigan of the Deutsch, Kerrigan & Stiles law firm of New Orleans will discuss legal matters affecting contractors and their sureties.

The March 6 session will feature Gen. Peter A. Feringa, vice-president of New Orleans Public Service and former president of Mississippi River Commission, who will discuss the im-portance of surety bonds. Rep. Hebert of Louisiana will talk on government by loophole, and Rep. McGregor of Ohio will speak on adequate highways.

The final session will be closed ex-cept for members who will discuss production problems, submit reports and elect officers.

Maryland Casualty will be host at the luncheon March 5 at Antoine's for members of the association and invited guests, and the customary program for the ladies will include luncheon at Antoine's, a tour of the French quarter and sight seeing trips.

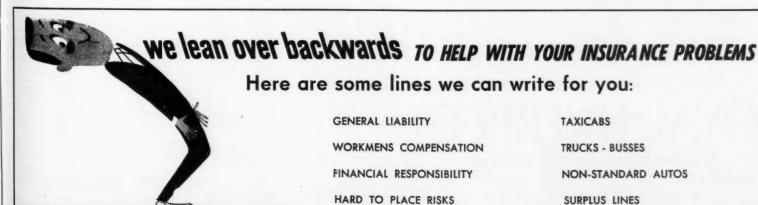
Fire Association Buys General Casualty, Wis.

The outstanding stock of General Casualty of Wisconsin has been acquired by Fire Association in accord with the offer made several weeks ago. General Casualty will continue to operate as a separate entity with its present management, personnel, and policy.

Cincinnati Claims Assn. Names Ducey President

Cincinnati Claims Assn. at its February meeting elected a new slate of officers for the coming year. The new president is Jame A. Ducey, Automobile Club; vice-president, Joseph E. Usher, Lumbermens Mutual Casualty; secretary, Marvin B. Albers, Buckeye Union Casualty; treasurer, Arthur H. Fisher, Hardware Mutuals.





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COMPANY LTD. • THAMES & MERSEY MARINE INSURANCE COMPANY, LTD. • VIRGINIA FIRE & MARINE INSURANCE COMPANY

Companies Report on 1955 Results

Surplus in the following company reports refers to surplus to policyholders.

Allied Mutual Casualty, Des Moines—Assets, \$12,216,990, incr., \$1,405,319; loss res., \$2,445,099; uncarned prem., \$3,636,944; surplus, \$4,457,300, incr., \$744,895.

	Premiums	Losses
	Earned	Incurred
	8	8
ire	27,095	5,287
xtended coverage	18,197	5,248
nland marine	68,127	9.047
Vorkmen's comp	683,293	412,755
liability (not auto)	644.030	182,170
uto liability		954,235
uto PDL	1.625,699	751,857
luto phys. dam	2,491,796	1.205,466
PDL (not auto)	92,625	22.377
lass	20,321	7.099
Burglary & theft	38,035	12.823
Catas. & Cas.		21,674
Total		3,590,047

ner., \$1,134,819.		
rire	451,332	235 313
Extended coverage	209,778	97.954
Other allied lines	3,509	325
Earthquake	479	1
Crop-Hail	18,761	13,439
Inland marine	108,210	64.951
Multiple peril	9,070	5.119
Accident	191,452	49.244
AA'S	121.941	57,899
Hosp. & med.	497,392	215,096
Group A&S	1.198,070	745,286
Workmen's comp	908.354	580,331
Liability (not auto)	676.412	292,457
Auto liability	1.830.837	1.139.588
Auto PDL	1.130.283	554.452
Auto phys. dam	954,583	437,318
Aircraft PHD	40	101,010
PDL (not auto)	134.415	50,460
Fidelity	63,340	16.520
Surety	219,824	104,859
Glass	84.806	35.37
Burglary & theft	195,739	82,202
Total	9,008,617	4.778.179

American Casualty—Assets, \$61,539,252, incr., \$9,095,925; loss res., \$11,400,283; unearned prem., \$16,587,477; capital, \$2,000,000; surplus, \$16,784,-197, incr., \$2,501,892.

701, HICL., \$2,301,092.		
Fire	1.429.218	745,157
Extended coverage	664,292	310,189
Other allied lines	11,112	
Earthquake		1,030
Crop-Hail	1,515	3
Inland maning	59.410	42,558
Inland marine	342.664	205,677
Multiple peril	28.722	16.210
Accident	606.266	155,939
AX-S	200 140	183,314
Hosp, & med	1 575 044	681.139
Croup A&S	3.793.890	
Workmen's comp.	0.193.090	2,360,073
Tiobility (mot costs)	2,876.455	1,837,715
Liability (not auto)	2.141.972	926,112
Auto liability	5.797.651	3,608,694
Auto PDL	3.579.230	1,755,763
Auto phys. dam.	3,022,846	1,384,839
Aircraft PHD	128	
PDL (rot auto)	425,648	159,789
Fidelity		
Carpoter	200,577	
Streety	696,110	332,042
Closes	268.553	
power of theft	619.840	260,306
Total	28,527,289	15,130,888

* rerican Fidelity—Assets, \$7.951.876, incr., \$1 433 505; loss res., \$2.570.579; unearned prem., \$2.307.063; capital, \$1,000,000; surplus, \$2.162.093, incr., \$237,388.

Arridert	573	104
Hosp. & med.	47	
Worlemen's comp	848,856	463,431
Liability (not auto)	596.131	264.243
Auto Hability	1,801.343	974.124
Auto PDL	917.167	461.612
A. to phys. dam	9.511	3,380
PDL (not auto)	88,821	24.147
Fidality	82.876	19.928
Swrety	125,838	64.558
Class	48,494	23,701
Burglary & theft	85,333	25,156
Total	4.604.990	2,324,384

		- ADD 202
American General, Houst		
earned prem., \$6.127.932;	capital.	
surplus, \$10,086,627, incr.,		260.742
E-tended coverage		221,954
Other allied lines		-371
Coon marine	36	-1.568
Irland marine	243,038	115,016

•	Premiums Earned	Incurred
	8	3
ccident	5,027	2,584
&S		***************************************
losp. & med		20,850
roup A&S	67,243	59,776
Vorkmen's comp	1.878.272	1,041,231
iability (not auto)	355.813	139,427
Auto liability	1.606.125	647.590
Auto PDL	903,303	309,731
Auto phys. dam		550,183
tuto phys. dam	142.539	34,956
PDL (not auto)	07.004	
'idelity	000 000	8,557
Surety	366,089	113
3lass	41,782	12,332
Burglary & theft	48,000	18,296
Boiler & machinery	. 53	***************************************
Total		3,441,184

Associated Indemnity—Assets, \$19,898,768, res., \$178,856; loss res., \$4,167,173; unearmed prem., \$850,090; capital, \$1,000,000; surplus, \$12,494,885, incr., \$1,479,323. Hosp. & med. 41,992 Group A&S 3,840,057 3,320,354 Workmen's comp. 2,529,642 885,190 Liability (not auto) 406,426 33,168 Auto Ilability 213,763 87,343 Auto PDL 102,985 32,180 Auto phys. dam. 21,003 3,797 PDL (not auto) 53,873 -11,022 Fidelity 1,278 518 Surety 9,668 1,086 1,086 Total 7,224,627 4,395,488

Austin Mutual, Minneapolis—Accets, \$4,402,-106, incr., \$431,479; loss rec., \$55,971; unearned prem., \$836,736; surplus, \$2,935,685, incr., \$367,-764.

prem., \$650,150, surprus, \$2	,000,000,	merit docut
764. Fire	510.144	213.15
Extended coverage	223,787	57,015
Other allied lines	17.562	2,662
Crop-Hail	696,570	431,23
Inland marine	17,143	1,32
Farm wind	832,522	233,30
Liability (not auto)		1,07
Ex. of loss Town		24,54
Ex. of loss farm wind, hail	-89,201	
Total	2,212,036	964,30

Automobile Club, St. Louis—Assets, \$6,510,071, incr., \$317,391; loss res., \$1,168,532; uncarned prem., \$2,268,826; surplus, \$2,334,233, incr., \$374,330.

Auto llability 1,879,529 911,934 Auto phys. dam. 1,666,753 479,481 Auto medical 187,328 76,255

Auto-Owners-Assets, \$3	5,766,996,	incr., \$3,-
184,895: loss res., \$9.919.82	3: unearr	ed prem.,
\$10,505,167; surplus, \$12,934	.399. incr.,	\$1,860.590.
Fire	373.474	184.320
Extended coverage	134,866	97,027
Other allied lines	79	***************************************
Homeowners	9,814	2.283
Inland marine	36.377	15,934
Workmen's comp	3,222,515	1.974,130
Liability (not auto)	907.693	207,069
Auto liability	4.599,429	2,799,425
Auto PDL		2,231,829
Auto phys. dam.		2,351,209
PDL (not auto)	287,451	123,982
	33,836	-10,663
Fidelity	50,981	10,450
Surety	100 000	62,124
Glass		72,793
Burglary & their		1,943,678
Misc. auto	22,722,126	12,065,597

 Badger
 State
 Casualty—Assets, incr., \$237,608; loss res., \$528,028; unearned prem., \$454,269; surplus, \$453,481, incr., \$112-503.

 Liability (not auto)
 2,275

 Auto liability
 575,835

 Auto pDL
 268,733

 Auto phys. dam.
 296,790

 1,24,633
 546,619

 3,404,546,194

Blue Ridge, N. C.—Asse \$79,722; loss res., \$399,525; \$1,634,589; capital \$500,000;		
incr., \$131,873. Fire Extended coverage	104,932 21,214 148	77,831 46,345 482
Other allied lines	104,661 27,993 7,073 310,621	65,516 15,473 844 132,223

χĮ

February 23, 1956		
	remiums Earned \$	I
Glass Burglary & theft	2,972 2,656 3,407,165	1
Buckeye Union Casualty— incr., \$3,437,022; loss res., \$ prem., \$9,569,015; capital, \$10,490,124, incr., \$2,479,049.		30 ui
\$10,490,124, incr., \$2,479,049.	.576.483	
Liability (not auto)	770,398	
Accident-Auto Auto liability 4 Auto PDL 4 Auto phys. dam. 3 PDL (not auto)	,599,678	
Auto phys. dam 3	,732,650	1
PDL (not auto)	70,754	
Surety	250,850	
Glass theft	168,702	
Boiler & machinery	4,377	
Surety Glass Burglary & theft Boiler & machinery Comprehensive 1 Towns 18	,151,696	
Total18	3,211,128	1
Buckeye Union Fire-	Assets,	\$9
Buckeye Union Fire— incr., \$1,188,488; loss res., prem., \$5,197,473; capital	\$1,000,000	u
\$2,860,230, incr., \$489,474. Fire Extended coverage Other allied lines	.869.096	
Extended coverage	966,664	
Other allied lines	537	
Homeowners Auto phys. dam.	2,439	
G1885	30	
Burglary & theft	566 1,045,496	
Cambridge Mutual Fire- incr., \$429,357; loss res., prem., \$2,634,452; surplus \$238,252. Fire Extended coverage Other allied lines Homeowners Earthquake Inland marine Auto phys. dam. Glass Burglary & theft Catas. & excess Total	1,311,052 564,950 3,035 15,069	\$5 u 501
Canal, S.C.—Assets, \$3,146 loss res., \$903.810; unearne capital, \$500,000; surplus, \$8 Fire Extended coverage Inland marine Auto liability Auto PDL Auto phys. dam. Surety Total	0,610, incr d prem., 31,260, inc 3,324 1,312 18,239 1,214,170 632,855 379,264 914 2,250,078	
Carolina Casualty—Asset \$1,000,741; loss res., \$1,960,01 \$590,855; capital, \$854,384; incr., \$574,286.	s, \$5,652, 01; unear surplus,	99 ne \$
Hosp. & med	625,815 59,187	
Auto liability	3,305,273	
Auto PDL Auto phys. dam. Surety	679,363	
Surety	265.873 6,506,654	
Celina Mutual—Assets, \$114,431; loss res., \$2,464,40 \$2,806,889; surplus, \$3,273,16 Fire		ine 24
Extended coverage	11,542	
Other allied lines	26 2,969	
Comp. dwelling	3 -24	
Inland marine	1.337	
Medical	293,982 4,441	

1956

OSSES Urred \$ 2,584

2,518,578 788,636 1,103 16,112

37,882 3,320,354 885,190 38,166 87,343 32,180

\$4,402, , \$367.

2.283 15.934 1.974,130 207,089 2,799,425 2,231,829 2,351,209 123,982 —10,663 10,450 62,124 72,793 1,943,678

unearneu cr., \$112,-

-				
s	Losses Incurred		Premiums Earned	Losses Incurred
	1,924 249	Burglary & theft	\$ 43,379 —2,418	
	1,182,188	Total	5,857,041	2,977,856
1:	30,018,033, unearned surplus,	Central Mutual, Van W 190, incr., \$2,746,132; loss earned prem., \$22,221,208;	res., \$2,929	9.961; un-
	489,373	incr., \$1,510,367*.		4,743,931
	437,032 2,625,126	Fire Extended coverage	3,938,688	1,370,885
	2,210,766	Sprinkler Explosion	35,102 2,231	8,677
	1,568,063 244,060	Earthquake	143 835	31 9,842
	13,133 93,571	Ocean marine Inland marine Special risks Auto phys. dam.	1,431,588 227,785	673,082 137,428
	72,364 140,446	Auto phys. dam.	2,929,106 2,942	993,375 349
	469 543,971	Aircraft PHD	142,623	70,432
	1,574	Homeowners	99,430	74,428 4,367
	8,439,948	Burglary & theft	. 87,585 93,467	46,846 282,077
;	\$9,001,707, unearned surplus,	Ex. of loss & catas Total *Includes a reserve for of \$910,152.	.20,995,776	8,415,750
	825,262	Citizens Fund Mutual	Fire, Minn	.—Assets,
,	558,934 673	\$983,238, incr., \$12,408; lo earned prem., \$521,425; su \$8,782.	ss res., \$3 rplus, \$391,	5,026, un- 218, decr.,
	139,565 498	FireExtended coverage	. 490,864 . 216,615	193,888 444,664
	415,892 10	Other allied lines	95.066	59,216
	202 1,941,035	Auto phys. dam	41 586	27,769 14,199
		Aircraft PHD Excess of loss	-36,304	-329,332
1;	\$5,592,465, unearned			410,404
2,6	01, incr.,	Commercial Travelers Utica—Assets, \$10,573,420, res., \$2,083,218; unearned plus, \$6,263,423, incr., \$307	Mutual incr. \$425	Accident,
	496,332 233,712	res., \$2,083,218; unearned plus \$6,262,422 incr. \$202	prem., \$1,85	4,206; sur-
	1,120 1,471	A&S	. 6,314,637	4,400,092
3	*************	Country Mutual Fire- incr., \$4,874,380; loss res	-Assets,	23,536,094,
	27,275 225,000 36	prem., \$11,049,208; surpi	us, \$8,292,8	886, incr.,
	-75,056	Fire	3,043,356	1,186,322 6:2,485
•	909,892	Other allied lines	4 790 515	59,175 983 495
Cr.	, \$453,515; \$1,131,724; er., \$56,100.	Extended coverage Other allied lines Crop-Hail AEC, AP, others Total	8,375 9,452,721	3,161 2,844,641
1	1,131 551	Detroit Auto Club-Ass \$4,945,045; loss res., \$	ets, \$52.535	,504, incr.,
9	15,284	prem., \$16,515,088; surpli	10,156,795; us, \$20,246,	unearned 154, incr.,
5	696,899 371,159	\$2.311.042		
l l	285,569 —768	Auto PDL	6,029,249	4,369,998
8	1,369,825	Auto liability Auto PDL Auto phys. dam Auto medical Total	2,161,378	919,296
52,	999, incr., ned prem.,			
S,	\$2,249,283,	Dixie Fire & Casuali incr., \$993,789; loss res. prem., \$1,460,866; capita	y—Assets, \$500.486	\$3,297,008, unearned
5	278,361	prem., \$1,460,866; capita	1, \$670,000	; surplus,
7	49,861 1,701,174	\$1,197,105, incr., \$86,070. Fire Extended coverage Other allied lines	395,434	136,609
3	782,532 78,509	Other allied lines	149,734	940
4	-3 500	HomeownersInland marine	1.864	653 18,490
	2,886,937	Workmen's comp.	63,501	48,033 24,552
arr	incr., \$1,- ned prem.,	Auto liability	475,596	305,676
0	24,060. 22,109	Auto PDL Auto phys. dam. PDL (not auto) Fidelity Bonds	365,930 537,376	181,207 214,187
2 6	4,660			6,495
9	49 34	Burglary & theft	14,6%5	4,104 5,473
4		Auto medical	67,424	42,541 1,051,896
7 2	50 179,389			
1	**********	Excelsior—Assets, \$3,48 loss res., \$122,022; unear capital, \$1,050,000; surp	ned prem.,	\$1,470,822;
8	11,781 31,729	\$317,739.	ius, \$1,767,	869, incr.,
8	986,368 830,318	Fire Extended coverage	536,088	267,953 93,660
4	863,388	Other allied lines	498	982
6	11,905 350	Earthquake	23	4,062
7	24,356	Inland marine Liability (not auto)	41,184	21,656 301
	22,230			

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	Premiums Earned	Losses Incurred
Auto phys. dam		274,546
Burglary & theft Total	4,794	3,464 671,634
Farm Bureau Mutual, M incr., \$73,852; loss res.,	\$1,057,382;	unearned

Farm Bureau Mutual, Me		
incr., \$73,852; loss res., \$		
prem., \$910,841; surplus, \$1	913,223, in	cr., \$6,893
Fire	171,517	111,679
Extended coverage	81,089	28,656
Wind	7.818	109
Theft	7,338	1.357
AEC	119	
Crop-Hail	210,730	91,23
Med. pay. (not auto)	114.379	58,859
Liability (not auto)	68,247	20,223
Auto liability	588.144	491.16
Auto PDL	458,744	288,193
Auto phys. dam	1.261.443	598,512
PDL (not auto)	20,509	16,259
Livestock	5,520	4.16
Fire, wind, theft	10,906	10.473
Auto med	148,884	101.99
Auto road service	17,559	3,78
Livestock club		530
Total		1,827,20

Farm Bureau Mutual, N.H .- Assets. 880, incr., \$358,168; loss res., \$397,886; unearned

917.		
Fire	147,279	105,365
Extended coverage	26,690	5,453
Liability (not auto)	64.274	36,428
Auto liability	378,859	183,460
Auto PDL	237.086	105,699
Auto phys. dam	375,445	132,198
Total	1,229,633	568,603

Farm Bureau Mutual Fire, Columbus, Ga.— Assets, \$17,857,673, incr., \$1,386,222; loss res. \$956,959; unearned prem., \$10,115,456; surplus

\$5,184,144, Incr., \$1,335,396.		
Fire	4,488,916	1,770,282
Extended coverage		1,192,221
Other allied lines	15,584	10,232
Earthquake	140	***********
Crop-Hail	433,723	265,449
Inland marine	1,558	140
Homeowners multi-peril	38,749	5,579
Auto phys. dam	7,103,401	4.239,848
Ex. of loss assumed		14,038
Ex. of loss ceded	-244.943	-471,614
Total		7,026,181

Farmers Casualty, Des Moines—Assets, \$1,-896,044, incr., \$63,897; loss res., \$311,794; uncarned prem., \$743,346; surplus, \$691,067, incr.,

\$57,838.		
Fire	90.997	62,518
Extended coverage	56,991	13,261
Other allied lines	11,233	1,100
Liability (not auto)	6,148	1,246
Auto liability	379,213	219,805
Auto PDL	333,274	145,541
Auto phys. dam	530,502	261,659
Total	1,408,278	705,130

Farmers Exchange, Los Angeles—Assets, \$106,320,996; incr., \$8,328,666; loss res., \$27,384,-

531,370, incr., \$5,327,622.	
Accident 27,660	7,974
Liability (not auto) 577.042	189,006
Auto liability31,510,110	19,608,134
Auto PDL18,143,211	9,036,042
Auto phys. dam35,574,170	17,039,347
PDL (not auto) 187,301	37,719
Total86,019,496	45.918.224

ince esco 727	\$2,400,011,	sui pius,	\$2,000,000
incr., \$560,737. Fire Extended covers		974,554 519,717	356,480 231,208
Other allied line	P.G	15.978	5.091

10td1	1,301,119	011,034	Total
Farm Bureau Mutual, Me			
ncr., \$73,852; loss res.,			Farmers Mu
orem., \$910,841; surplus, \$			\$9,715,149, incr
ire			unearned prem
Extended coverage	81,089	28,656	incr., \$1,592,613
Vind	7.818	109	Fire
Cheft			Extended cover
AEC			Other allied lin
Crop-Hail		91,235	Earthquake
Med. pay. (not auto)	114.379	58,859	
Liability (not auto)		20,223	Crop-Hail
Auto liability	588,144	491,164	Ocean marine
Auto PDL	458,744	288,195	Inland marine
Auto phys. dam		598,512	Multiple peril-
		16,259	Liability (not a
PDL (not auto)			Auto liability
Livestock			Auto PDL
fire, wind, theft			Auto phys. dar
Auto med			Aircraft PHD
Auto road service	17,559	3,786	PDI. (not auto

orem., \$380,721; surplus, \$1	,981,852,	Incr., \$254,-
17.		
Pire	147,279	105,365
Extended coverage	26,690	5,453
Liability (not auto)	64.274	36,428
Auto liability	378,859	183,460
Auto PDL	237,086	105,699
Auto phys. dam	375,445	132,198
Total	1,229,633	568,603

\$5,184,144, incr., \$1,335,396.		
Fire	4,488,916	1,770,282
Extended coverage	1,801,625	1,192,221
Other allied lines	15,584	10,232
Earthquake	140	**********
Crop-Hail	433,723	265,449
Inland marine	1,558	140
Homeowners multi-peril	38,749	5,579
Auto phys. dam	7,103,401	4,239,84
Ex. of loss assumed	30,354	14,03
Ex. of loss ceded	-244,943	-471,614
Total	13,669,117	7,026,18

004; unearned prem., \$22,231,422; su	rplus, \$45,-
531,370, incr., \$5,327,622.	
Accident 27,660	7,974
Liability (not auto) 577,042	189,006
Auto liability31,510,110	19,608,134
Auto PDL18,143,211	9,036,042
Auto phys. dam35,574,170	17,039,347
PDL (not auto) 187,301	37,719
Total86,019,496	45,918,224

Farmers Home Mutual, Minneapolis—Assets, \$5,660,035, incr., \$655,094; loss res., \$84,217; unearned prem., \$2.486,811; surplus. \$2,935.860.

incr., \$560,737.		
Fire	974,554	356,480
Extended coverage	519,717	231,208
Other allied lines	15,978	5,091

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	Premiums Earned	Losses Incurred
Earthquake	517 13,938	331,047 318 12,314 936,450

Total	2,550,633	936,450
Farmers Mutual Hail, I		
	loss res.,	
	; surplus,	\$6,021,161.
incr., \$1,592,613.		
Fire	722,278	316,504
Extended coverage	420,927	116,633
Other allied lines	414,737	65,680
Earthquake	41	***********
Crop-Hail	5,540,267	2,553,191
Ocean marine	10,546	3,392
Inland marine	18,303	14,884
Multiple peril-NOC	732,602	562,091
Liability (not auto)	25,554	6,566
Auto liability	412,428	157,048
Auto PDL	370,033	133,549
Auto phys. dam	528,712	220,475
Aircraft PHD	2,131	***************************************
PDL (not auto)	275	95
Burglary & theft	2,052	860
Auto medical	66,175	31,466
Auto unsat. judgment	1,061	**********
Total	9,268,122	4.187.434

Federated Mutual Imple	ment & H	ardware-
Assets, \$29,889,383, incr.,	\$833,132;	loss res.
\$5,102,482; unearned prem.,	\$15,808,255	; surplus.
\$6,196,781, incr., \$204,034.		
Fire	8,365,405	3,109,917
Extended coverage	1,794,628	1.120.149
Other allied lines	18,711	1.156
Earthquake	7,018	********
Inland marine	851,865	464,314
PPF	167,637	60,813
A&S	2,147	48
Group A&S	2,549,160	1.868,475
Workmen's comp	1,954,913	1,325,797
Liability (not auto)	464,148	113,542
Auto liability	2,924,829	1,539,370
Auto PDL	1.674,011	814,912
Auto phys dom	9 147 440	1 150 940

Auto phys. dam. Aircraft PHD PDL (not auto) Glass Burglary & theft Multiple peril Excess reins. Total

581,292, incr., \$4,029,498.	,ooo, sarp	140, 400,-
PPF	1,266,203	668,537
Liability (not auto)	72,013	18,094
Fidelity	5,425,643	1,527,582
Surety	8,174,408	321,282
Glass	414,607	149,660
Burglary & theft	2,083,561	672,306
Multiple peril NOC	2,057	*********
Total	17,438,492	3,357,511

Fire Exchange, Los Angeles—Assets, \$5,360, 788, incr., \$631,450; loss res., \$307,850; unearner

prem.,	\$2,116,211;	surplus	, \$2,326,4	40, incr.,
\$392,099. Fire			2,891,687	1.164.302
Extende			1.370.688	459,788
Inland	marine	**********	259,724	82,731
Total	*************************		4,522,099	1,706,821

First National, Seattle—Assets, \$14,630,040, incr., \$4,717; loss res., \$536,230; unearned prem., \$6,149,614; capital, \$2,000,000; surplus, \$7,468,355, incr., \$326,262.

Fire	3,009,181	1.160,610
Extended coverage		718,231
Other allied lines	7,831	1,145
Earthquake	4,257	**********
Ocean marine	27,209	16,676
Inland marine	10,596	2,938
Liability (not auto)	341	148
Auto phys. dam	254,256	168,750
PDL (not auto)	12	3
Glass	5,206	2,441
Burglary & theft	1,684	336
Homeowners	4,230	1,192
Total	4,929,632	2,072,470

 General Casualty, Seattle—Assets, \$59,764-898, incr., \$3,708,874; loss res., \$17,625,020; uncarned prem., \$18,334,857; capital, \$2,000,000; surplus, \$15,567,101, incr., \$2,780,479.

 Workmen's comp.
 22,472
 34,961

 Liability (not auto)
 5,382,361
 3,846,330

 Auto liability
 14,301,926
 7,158,754

 Auto PDL
 7,733,606
 3,362,657

 Auto phys. dam.
 5,843

 PDL (not auto)
 1,497,594
 662,408

 Fidelity
 519,324
 157,247
 Surety Burglary & theft ... Boiler & machinery

General of Seattle—Assets, \$122,340,811, incr., \$13,701,474; loss res., \$5,016,404; unearned prem., \$44,929,920; capital, \$2,000,000; surplus,

\$63,430,019, incr., \$10,536,682.	
Fire22,603,140	7,021,453
Extended coverage 7,908,336	3,762,869
Other allied lines 121,368	11,600
Earthquake 238,744	3.125
Ocean marine 667,700	494,048
Inland marine 3.136,888	1,508,444
Liability (not auto) 46,243	10,968
Auto phys. dam10,996,794	4,299,289
PDL (not auto) 10,530	1,607
Fidelity 329	-11
Surety 98,640	*********
Glass 53,424	25,503
Burglary & theft 31,128	8,305
Homeowners 282,555	86,040
Total 46 195 822	17.233.240

1956 331,047 -Assets, \$774,598; 5,021,161, 2,553,191 3,392 14,884 562,091 6,566 157,048 133,549 220,475 860 31,466 4,187,434 dware-ss res., surplus, 3,109,917 1,120,149 1,156 464,314 60,813 Fire. Extended coverage ... Liability (not auto) PDL (not auto) Fidelity Medical (not auto) Glass ... Burglary & theft ... Total

1,868,475 1,325,797 113,542 1,539,370 814,912 1,159,343 420 60,294 59,757 42,314 46,749 --262,066 1,525,304 7, incr., 668,587 18,094 1,527,582 321,282 149,660 672,306

3,357,511 459,788 82,731 1,706,821

,630,040, l prem., ,468,355, 718,231 1,145 16,676 2,938 148 168,750 3

2,441 336 1,192 2,072,470 59,764,-20; un-000,000;

34,961 ,846,330 ,158,754 ,362,657 382 662,408 157,247 109,551 198,242 322,261 188,919 i, incr., nearned surplus,

,021,453 ,762,869 11,600 3,125 494,048 ,508,444 10,968 ,299,289 1,607 —11

unearned prem., \$12,445,311	; surplus,	\$9,537,015,	
incr., \$1,037,436.	Premiums	Losses	
	Earned	Incurred	F
	8	\$	ī
	*	3.255.048	Ä
Fire Extended coverage		1.137.473	1
Other allied lines	267,132	100,173	1
Homeowners	65,261	10,589	Ī
Earthquake	16,268	20,000	c
Inland marine	546,977	222,016	Ì
Liability (not auto)	30,405	4,586	
Auto liability	1,285,816	508,636	
Auto PDL	803,167	367,535	
Auto phys. dam	1.561.994	526,173	\$
Aircraft PHD	2,227	1,665	•
Burglary & theft	1.796	564	8
Excess cover	-136,352	-352,952	F
Total	15,427,316	5,781,506	E
Grange Assn., Seattle	_Assets.	\$5,048,347,	Š
incr., \$536,481; loss res.,	\$480.528:	unearned	1
prem., \$1,182,874; surplu	23.144.5	96. incr	7
\$273,150.			4
Building fire	672,764	323,394	í
Grain fire	110,608	10,436	5
Crop-Hail	151,871	193,588	-
Inland marine	2,016	318	
Liability (not auto)	75,836	35,815	
Auto liability	435,535	217,947	1
Auto PDL	240,841	199,483	-
Auto phys. dam	656,667	283,589	- 1
PDL (not auto)	. 32,871	14,090	1
Fidelity	. 1,226	***********	1
Auto med	. 91,483	39,807	1
Livestock	. 2,294	3,339	1
Total	. 2,474,012	1,321,805	j
Grangers Mutual, Md	Assets.	\$1,695,134,	,
decr. \$446,137; loss res	., \$83,500;	unearned	4
prem., \$853,485; surplus, \$	688,445, inc	er., \$57,037.	
Fire	. 690,952	377,136	
Extended coverage	. 155,115	113,171	
Other allied lines	4.023	1,396	1
Auto phys. dam		61,505	
Total		553,208	
			1
Great Central, Peoris	-Assets.	\$4,046,085,	-
incr., \$650,823; loss res.	, \$476,007;	unearned	
prem., \$983,891; capital, \$	800,000; st	irplus, \$1,-	
431,600; incr., \$339,995.			

Fire Extended coverage

unearned prem., \$12,445,311; surplus, incr., \$1,037,436.	\$9,537,015,	1	Premiums Earned	Losses Incurred
Premiums	Losses		\$	\$
Earned	Incurred	Earthquake	222	
8	8	Liability (not auto)	355,146	80,137
Fire 8,570,593	3,255,048	Auto liability	913,117	582,758
Extended coverage 2,412,032	1.137.473	Auto PDL	584,785	296,891
Other allied lines	100,173	Auto phys. dam.	956,980	492,012
Homeowners 65,261	10,589	PDL (not auto)	78,587	53,112
Farthquake 16,268		Glass	43	62
Inland marine 546,977	222,016	Burglary & theft	425	284
Liability (not auto) 30,405	4,586	Total	3.068.328	1,601,744
Auto liability 1,285,816	508,636			
Auto PDL 803,167	367,535	Highway Underwriters, A	ustin, Tex	Assets,
Auto phys. dam 1,561,994	526,173	\$2,185,926, incr., \$51,488; los		
Aircraft PHD 2,227	1,665	earned prem., \$832,000; sur	plus, \$536,	729; incr.,
Burglary & theft 1,796	564	\$29,609.		
Excess cover136,352	-352.952	Fire	9,292	12,445
Total	5,781,506	Extended coverage	5,245	4,733
Total minimum		Auto cargo	61,526	12,832
Grange Assn., Seattle-Assets,	\$5,048,347,	Workmen's comp	87,854	45,140
incr., \$536,481; loss res., \$480,528;	unearned	Liability (not auto)	12,675	1,521
prem., \$1,182,874; surplus, \$3,144	996, incr.,	Auto liability	846,919	330,461
\$273,150.		Auto PDL	412,327	199,500
Building fire 672,764	323,394	Auto phys. dam	115,933	47,193
Grain fire	10,436	PDL (not auto)	5,072	1,175
Crop-Hail	193,588	Surety	4,054	115
Inland marine	318	Total	1,560,897	655,115
Liability (not auto) 75,836	35,815			
Auto liability	217,947	Holyoke Mutual Fire-		10,159,246,
Auto PDL 240,841	199,483	incr., \$852,044; loss res.,		
Auto phys. dam 656,667	283,589	prem., \$3,518,514; surplus	, \$6,237,1	26; incr.,
PDL (not auto) 32,871	14,090	\$919,089.	1 015 100	E00 165
Fidelity 1,226	*********	Fire		522,165
Auto med 91,483	39,807	Extended coverage		112,133
Livestock 2,294	3,339	Other allied lines	5,488	1,936
Total 2,474,012	1,321,805	Earthquake	660	0.500
		Inland marine	11,843	3,590
Grangers Mutual, Md Assets,	\$1,695,134,	Comp. dwlg. end	328	598,875
decr., \$446,137; loss res., \$83,500;	unearned	Auto phys. dam	2 000 000	
prem., \$853,485; surplus, \$688,445, in	cr., \$57,037.	Total	3,000,000	1,238,700
Fire 690,952	377,136	Home Mutual Casualty,	Appleton	Wie _Ac-
Extended coverage 155,115	113,171	sets, \$5,281,215, incr., \$1,94		
Other allied lines 4,023	1,396	400,295; unearned prem.,		
Auto phys. dam 127,194	61,505	\$1,417,050, incr., \$119,513.	φω,110,000	, autpius,
Total 977,284	553,208	Fire	406,690	277,441
******			196,880	74,873
Great Central, Peoria-Assets,	\$4,046,085,	Extended coverage Other allied lines	33,867	7,851
inor \$650.823: loss res. \$476.007	unearned	Homeowners	80	
prem., \$983,891; capital, \$800,000; s	urplus, \$1,-	Liability (not auto)	43,256	7.425
431,600; incr., \$339,995.		Auto liability		891,796
Fire. 4,646	130	Auto PDL		221,396
Extended coverage 992	181	Auto phys. dam		376,038
Liability (not auto) 135,943	67,025	PDL (not auto)		270
PDL (not auto) 110,739	77,747	Glass		
Fidelity 535	**********	Burglary & theft		655
Medical (not auto) 58,072	10,129	Catastrophe		***************************************
Glass 7,737	229	Total		1.857.182
Burglary & theft 5,725,100	1,932,962		_,	-,,
Total 6,043,764		Illinois National Casualt	y-Assets.	\$8,010,313.
	-,,	incr., \$523,180; loss res.,		
Harbor, Cal.—Assets, \$5,050,127,	incr., \$45,-	prem., \$2,440,700; capital, \$	600,000; st	irplus, \$2
291; loss res., \$1,331,041; unearned		907,748, incr., \$317,050.	.,,	
540,201; capital, \$550,000; surplus,		Workmen's comp	154,598	100,254
incr., \$148,901.		Liability (not auto)		15,858
Fire 146,525	78,416	Auto liability		808,557

sne.	MAIIC	NAL U	
	Premiums Earned	Losses Incurred	
War Albania Inc.	*	*	
Earthquake		00.188	4 7
Liability (not auto)	355,146	80,137	1
Auto liability	913,117	582,758	1
Auto PDL	584,785	296,891	1
Auto phys. dam		492,012	,
PDL (not auto)		53,112	١
Glass	43	62	1
Burglary & theft		284 1,601,744	4
Highway Underwriters,	Austin, Tex	Assets,	
\$2,185,926, incr., \$51,488; lo	ss res., \$52	7.368; un-	١
earned prem., \$832,000; sur	rplus, \$536.	729; incr.,	1
\$29,609.			
Fire	9,292	12,445	
Extended coverage		4.733	
Auto cargo		12,832	9
Workmen's comp		45,140	1
Liability (not auto)		1,521	
Auto liability	846,919	330,461	١
Auto PDL		199,500	١
Auto phys. dam	115,933	47,193	J
PDL (not auto)		1,175	
Surety		115	
Total		655,115	
Holyoke Mutual Fire-	-Assets,	\$10,159,246,	
incr., \$852,044; loss res.,	\$199,199;	unearned	
prem., \$3,518,514; surplu \$919,089.		26; incr.,	
Fire	. 1.615,173	522,165	
Extended coverage	456,309	112,133	
Other allied lines	. 5,488	1,936	
Earthquake			
Inland marine	11 843	3,590	
Comp. dwlg. end	. 328		
Auto phys. dam.	1.710.998	598,875	
Total	. 3,800,800	1,238,700	
Home Mutual Casualty,	Appleton,	WisAs-	
sets, \$5,281,215, incr., \$1,9			
400,295; unearned prem., \$1,417,050, incr., \$119,513.		; surplus,	
Fire	. 406,690	277,441	
Extended coverage	. 196,880	74,873	
Other allied lines	. 33,867	7,851	
Homeowners	. 80	**********	
Liability (not auto)	. 43,256	7,425	
Auto liability	. 1.537,136	891,796	
Auto PDL	. 650,807	221,396	
Auto phys. dam	. 841,579	376,038	
PDL (not auto)		270	
Glass			
Burglary & theft	473	655	
Catastrophe		***********	

229 932,962	Total	3,698,431	1,857,182
088,403	Illinois National Casualty incr., \$523,180; loss res.,		
\$45,-	prem., \$2,440,700; capital, \$		
1., \$1,- 65,971;	907,748, incr., \$317,050. Workmen's comp	154,598	100,254
	Liability (not auto)	114,679	15,858
78,416	Auto liability	1,609,321	808,557
18,068	Auto PDL		696,310

1		Premiums Earned	Losses Incurred
	Auto phys. dam	1.556.538	632,027
7	PDL (not auto)	43,104	15,672
3	Surety	74	********
i	Glass	10.330	4,828
2	Burglary & theft	26,950	13,196
2	Auto fire, theft, comp	513.070	269,847
2	Auto medical	299,946	193,029
4	Other medical	19,770	11.941
ī	Total	5,683,868	2,761,519

Implement Dealers Mu	itual, N.	D.—Assets,
\$4,210,058, incr., \$287,828; lo	ss res., \$1	31.546: un-
earned prem., \$2,570,136;		
iner., \$111,242.		A Company of the Company
Fire	1,407,902	567,507
Extended coverage	681,922	317,968
Tornado	3.170	832
0 - 1-2-2	010	2.40

1		Premiums Earned	Losses Incurred
7	Earthquake	258	************
2	Inland marine	17,720	9,330
	Homeowners	2,081	6
8	Auto liability	4,591	*********
6	Auto PDL	2,602	757
7	Auto phys. dam	533,299	243,539
9	Total	2,654,357	1,139,796
1	Ya Mara Yambannan Wat		602 012

Indiana Lumbermen Mutual—Assets, \$23,813,580, incr., \$2,270,255; loss res., \$2,961,359; uncarned prem., \$13,555,113; surplus, \$5,517,289; incr., \$310,735.

HILL., QUIO, 100.		
Fire		2,706,706 947,976
Other allied lines	69,781	27,853
Multiple Peril		30,690
Earthquake	23,823	113
Inland marine	361,607	153,10

When an American salesman smashed his ear in Bordeaux, he was desperate. He needed another car, in a hurry and he wanted an American one.

He heard he could get an American car in Geneva — if he could pay \$3000 in U. S. currency. He mentioned this to the insurance agent when he reported his crack-up.

The next day he flew to Geneva, went to a bank - and walked out with 3000 U. S. dollars!

How come? His car was insured in America through his regular broker, by American International Underwriters. AIU's Bordeaux agents serviced the claim on the spot and their Paris office cabled AIU in New York. AIU deposited \$3000 in Geneva the same day, to be released upon policyholder's identification.

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Only 2% of American brokers include such coverage in their portfolios. Yet this alert handful is harvesting millions annually in commissions. For American private investments abroad now top the 15 billion dollar mark, with 8½ billion added during the last seven years!

Remember, you don't have to be an expert to handle foreign risks. Take them to AIU—and AIU is your expert. For full information and literature, write to Dept. E of the AIU office nearest you.



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Seattle 1, Wash........811-814 White Building

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Adversity is something hard upon a man, but for one man who can stand prosperity, there are one hundred that will stand adversity.



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Respectfully submitted,

Thomas Carlyle

	Premiums Earned \$	Losses Incurred
Liability (not auto)		56,501
Auto liability	2,621,940	1,369,278
Auto PDL	1,477,583	740,651
Auto phys dam	2,372,717	945,283
PDL (not auto)		3.010
Glass	21,705	11,618
Burglary & theft	40.137	16,888
Auto medical		216,146
Excess		-132,674
Total	16,540,890	7,093,144

Inland Mutual, Huntington, W. Va.—Assets, \$2,949,990, incr., \$57.668; loss res., \$712,220; unearned prem., \$660,265; surplus, \$1,341,331,

incr., \$71,728.		
Motor cargo	3,718	-100
Auto liability	732,144	385,135
Auto PDL	563,352	161,29
Auto phys. dam	42,922	15,680
Total		562,000

International Service, Fort Worth—Assets, \$7,343,115, incr., \$1,139,941; loss res., \$1,446,414; unearned prem., \$3,103,209; capital, \$1,000,000; surplus, \$2,053,352, incr., \$222,013.

Fire	87.375	56,705
Extended coverage	64,426	8,132
Other allied lines	462	48
Workmen's comp	575,684	396,264
Liability (not auto)	62,893	24,516
Auto liability	1,191,244	711,408
Auto PDL	862,770	481,05
Auto phys. dam	2,024,430	903,313
PDL (not auto)	29,638	16,334
Glass	5,572	2,93
Burglary & theft	3,185	824
Total		2,601,53

Inter-Ocean Reinsurance—Assets, \$14,398,025, incr., \$985,329; loss res., \$1,325,025; unearned prem., \$6,923,293; capital, \$1,000,000; surplus, \$5,555,964, incr., \$621,260.

Fire	4.277,753	1,888,923
Extended coverage	1.513,362	409,826
Other allied lines	32,214	20,471
Earthquake	12,805	7
Crop-Hail	516,296	332,823
Ocean marine	294,251	275,427
Inland marine	237,129	153,225
Accident	207	**********
A&S	46	7
Group A&S	524	*********
Workmen's comp	2,653	1,734
Liaiblity (not auto)	10.307	14,340
Auto liability	10,955	9,312
Auto PDL	5,792	-1,657
Auto phys. dam	86,078	53,310
Aircraft PHD	1,962	1,424
PDL (not auto)	5,799	6,020
Fidelity	14,765	8,288
Surety	60,925	52,869
Glass	1,123	909
Burglary & theft	3,337	1,773
Boiler & machinery	13	95000000000
Multiple peril NOC	21,806	5,864
Total	7,110,108	3,234,900

Iowa Hardware Mutual—Assets. \$3,347,660. incr., \$216,211; loss res., \$525,894; unearned prem., \$1,471,532; surplus, \$1,039,135, incr., \$10,340.

\$10,340.		
Fire	727,899	388,76
Extended coverage	403,794	177,45
Other allied lines	2,326	********
Inland marine	58,191	27,94
Workmen's comp	67,977	43,47
Liability (not auto)	35,764	11,98
Auto liability	315,855	185,89
Auto PDL	218,981	133,68
Auto phys. dam	379,624	166,22
PDL (not auto)	8,338	7,41
Glass	5,041	1,08
Burglary & theft	1,758	2
Total	2,228,549	1,143,93

Iowa Mutual Tornado—Assets, \$6,859,367, inc., \$1,430,550; loss res., \$40,800; unearned

prem., \$1,170,835; surplus, \$5,543,297, incr., \$1,-

	Premiums Earned \$	Losses Incurred
Fire		10,927 580,646 591,573

Iowa State Traveling Men's—Assets, \$2,469.-139, incr., \$31,731; loss res., \$303,253; unearned prem., \$395,347; surplus, \$1,732,710, incr., \$31,-089. Personal Accident 956,172

Kansas City F. & M. Assets, \$11,098,370, incr., \$1,018; loss res., \$897,230; unearned prem., \$4,723,036; capital, \$1,000,000; surplus, \$3,962,-000, incr., \$528,404.

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Lumbermens Mutual, Mansfield—Assets, \$17, 535,947, incr., \$604,178; loss res., \$1,112,628; unearned prem., \$9,702,417; surplus, \$5,315,565, incr., \$113,964.

111C1., W110,00%.		
Fire	5,893 773	2,364,878
Extended coverage	1,711,545	941.713
Other allied lines	66,377	21,392
Earthquake	11,338	27
Inland marine	505,568	211,065
Compr. dwlg. end	4.310	2.087
Liability (not auto)	134	0
Auto phys. dam	1,831,801	770,648
Aircraft PHD	21,566	10,721
PDL (not auto)	1	0
Glass	32,697	12,906
Burglary & theft	53,033	16,898
Homeowners		1.721
Ex. & cats	-78,403	-148.984
Total	10,087,055	4,205,073

Le Mars Mutual—Assets, \$1,887,532, incr. \$153,345; loss res., \$249,588; unearned prem., \$634,281; surplus, \$905,783, incr., \$72,621.

treatment combrant deceliont .	section districts	4.4
Fire	66,587	27.815
Extended coverage	28,636	24,094
Auto liability	291,862	151.947
Auto PDL	221,676	124,450
Auto phys. dam	484,817	234,536
Glass	2.840	2.165
Auto medical	81,624	41.215
Total	1,178,044	606,225

Madison County Mutual Automobile, Ed-ardsville, Ill.,—Assets, \$2,914,119, incr., \$325-16; loss res., \$383,905; unearned prem., \$370,-16; surplus, \$2,089,588 incr. \$348,270

4	00;	surpius, \$2,00	89,388, mcr.,	\$340,270.	
A	uto	liability	2	14,602	128,890
A	uto	PDL	1	41.963	116,640
				08.011	321,481
		medical		49,596	23,799
		al		14,172	590,811
A	uto	phys. dam. medical		08,011 49,596	321,48 23,79

Manufacturers & Wholesalers Indemnity Exchange Denver—Assets, \$1,905,690, incr., or decr., \$192,654; loss res., \$304,760; unearned prem., \$469,140; surplus, \$1,019,742, incr., \$97,-

264.		
Inland marine	31.971	5 499
Liability (not auto)	102,484	17,544
Auto liability	407,545	162,545
Auto PDL	265,164	134,681
Auto phys. dam	351,799	154,356
PDL (not auto)	40,301	13,276
Fidelity	1,853	416
Burglary & theft	739	3,529
Total	1,201,860	491,850

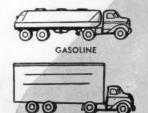
Maryland Casualty—Assets, \$195,969 715, incr., \$16,422,077; loss res., \$53,534,049; unearned prem., \$57,856,330; capital, \$2,072,745; surplus, \$67,528,236, incr., \$6,272,552.

Fire	444,587	717,701
Extended coverage	607,668	181,028
Other allied lines	99,982	57,439
Earthquake	3,602	3
Inland marine	327,015	256,485
Accident 1	,622,396	621,258
Health	370,743	213,138
Hosp. & med	153,994	48,546
Group A&S	1,084,014	610,154
Workmen's comp20	0,090,284	13,015,346
Liability (not auto) 8		3,480,274
Auto liability22		12,172,752
Auto PDL12		5,855,786
Auto phys. dam	3,275,100	3,693,207
Aircraft PHD		681
PDL (not auto)		1,372,511
	3,504,649	898,107
	8,317,345	1,742,969
	1,135,551	420,275
	3,264,835	1,113 727
Boiler & machinery		419,552
Multiple perils NOC	27,977	9,312
Total9	8,080,301	46,898,889

Massachusetts Casualty—Assets, incr., \$330,735; loss res., \$351,000; prem., \$1,246,253; capital, \$200,000; \$935,505 incr., \$89,085.

Hosp & Med Exp ...
A&S
Non-can. A&S
Total 273,693 101,913 1,386,492 1,762,098

1UX



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HOME OFFICE



., \$1,-

10,927 80,646 91,573

2,469,-arned \$31,-

49,113 incr., orem., 3,962,~

39,064 25,319 6,477 14 57,447 88,596

12,904 10,242 94,328 04,782 1,144 652 3,606 3,356 479 48,410

\$17,-12,628; 15,565,

64,878 41,713 21,392 27 11,065 2,087

70,648 10,721

Ī	
	February 23.
	Members Mutu incr., \$343,683; li prem., \$669,990; s 523.
	Auto liability Auto PDL Auto phys. dam. Total
	Merchants Fire incr., \$106,641; \$106,641; \$106,641; \$107,641; \$107,641; \$107,665; \$107,655; \$107
	Mercury—Asset 05: capital, \$3, 06: capital, \$3, mcr., \$912,742. Fire Extended coverag other allied lines garhquake crop-Hail ocean marine inland marine Multiple cover N Auto phys. dam. Glass Burglary & theft Total
	Meridian Muta \$1,067.275; loss res \$1,004.521; surplu Fire Extended coverag Other allied lines Inland marine Comprehensive Tow In Auto medical Workmen's comp Liability (not aut Auto liability Auto PDL Auto PDL (not auto) Glass Burglary & theft Misc. Total
	Merrimack Muincr., \$1,166,480; prem., \$7,903,356 \$721,724

12,906 16,898 1,721 48,984 05,073 incr., 27,815 24,094 51,947 24,450 34,536 2,165 41,215 66,225 Ed-\$325 -\$370,-

28,890 16,640 21,481 23,799 90,811 mnity r., or arned \$97,-

5 499 17,544 62,545 34,681 54,356 13,276 416 3,529 91,850 incr., arned rplus, 17,701

81,028 57,439 3 556,485 21,258 13,138 48,546 10,154 115,346 72,752 55,786 193,207 —681 772,511 198,107 42,969 20,275 13,727 19,312 198,889

03,027, arned 01,473 45,827 91,143 38,443

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February 23, 1956		The	NATIO	NAL U
Members Mutual, Dallas-Assets,	\$1,884,995,	1	Premiums	Losses
incr., \$343,683; loss res., \$178,787; prem., \$669,990; surplus, \$627,557, in	unearned		Earned	Incurred \$
prem., \$009,990; surpius, \$021,501, ii	101., 4100,-	Auto PDL	195,352	79,321
Premiums	Losses	Auto phys dam.	238,996	114,139
Earned	Incurred	PDL (not auto)	7,830	-1,460
Auto liability 275,932	131 301	GlassBurglary & theft	5,197 3,798	1,840 3,082
225.150	109,756	Total		515,674
Auto nhvs. dam 740,500	290,966			
Total 1,241,990	532,023	Millers Mutual Fire, Tex 755, incr., \$1,466,990; loss	as-Assets	, \$13,053,-
- Late Pine Denvey Assets	\$4,850,046,	earned prem., \$6 212,589;	res., \$988	9,376; un-
Merchants Fire, Denver-Assets,	unearned	incr., \$337,444.	surpius,	\$4,400,210,
incr., \$106,641; loss res., \$303,091; prem.; \$2,912,696, capital, \$550,000		Fire	9 515 748	890,501
1937.665, incr. \$73,758.		Extended coverage	1.129.428	328,190
Pire 1,409,443	629,620	Other allied lines T. & H.	58,209	19,026
Extended coverage 009,121	267,827	Sprinkler & water damage	1,257	320
Other allied lines 8,750	3,205 523	Expl., riot civil comm Earthquake	2,224 3,661	35
Earthquake	894	Inland marine	76,852	20,352
Auto phys. dam 358 067	221,388	Liability (not auto)	89,551	18,468
G 955	37	Auto liability	1,250,911	542,467
Homeowners 2,571	329	Auto PHD	1 242 222	305,903 443,748
Total 2,473,558	1,122,035	PDL (not auto)	11,709	2,380
Mercury-Assets, \$26,742,778, incr.	. \$681,229;	Glass	22,961	13,892
005; capital, \$3,500,000; surplus, capital, \$3,500,000; surplus,	\$11,999,883,	Burglary & theft	7.043	2,505
005 capital, \$3,500,000; surplus,	\$11,999,883,	Multiple perils, NOC	5,263	2,037 146,723
incr., \$912,742.		Total	-211,018 6 954 597	146,723 2,736,547
Fire 5,117,894	2,369,386	- Otal	0,004,001	2,100,017
Extended coverage 1,611,591	879,371	Millers' Mutual, IllAsse	ets, \$14,318	,017, incr.,
Other allied lines	27,369	\$1,473,819; loss res., \$796,24 \$4,507,515; surplus, \$8,329,08	8; unearn	ed prem.,
Con-Hoil 291.258	190 262	\$4,507,515; surplus, \$8,329,08	0, incr., \$	993,042.
Ocean marine 8.309	4,271	Fire	3,858,756	1,086,778
Inland marine	742,915	Extended coverage	803,995	394,427
Multiple cover NOC 60,803	51,992	Other allied lines Earthquake	170,462 6,633	59,056
Auto phys. dam 3,627,795 Glass 6	1,563,932	Inland marine	151,820	35,518
Burglary & theft 438	0	Multiple perils NOC	77 640	15,036
Total12,159 033	5,829,498	Liability (not auto)	36,553	18,864
		Auto liability	328,174	106,954 104,079
Meridian Mutual-Assets, \$9,353,	181, incr.,	Auto PDL	146,158 566,048	203,705
\$1,067,275; loss res, \$1,851,998; unear \$3,004 631; surplus, \$3,941,411, incr.,	\$349 667	PDL (not auto)	692	23
Fire	70,276	Glass	9,412	4 045
	44,528	Burglary & theft	9,057	8,843
Other allied lines 35,470	44,528 13,393	Total	59,257	170,787 2,208,115
Inland marine 22,049	5,291	Total	0,424,000	2,200,110
Comprehensive	279,269 3,809	Mill Owners Mutual F	ire, Des	Moines-
Tow In	164,844	Assets, \$7,952,132, decr., \$791,746; unearned prem., \$1,898,180, incr., \$93,467.	\$326,781;	loss res.,
Workmen's comp 310,088	218,687	\$791,746; unearned prem.,	\$4,711,012	; surplus,
Liability (not auto) 93,332	20,222	\$1,080,100, IHCL., \$83,201.	2 510 450	1,373,278
Auto liability 1,322,009	879,773	FireExtended coverage	896,210	412,329
Auto PDL	742,947 813 918	Other allied lines	107,311	31,791
PDL (not auto)	10,614	Earthquake	11,170	22
Glass 8,075	4,048	Inland marine	320,426	291,400
Burglary & theft 8,513	2,266	Home Owners Policies	7,138 46,294	491 9,421
Misc	6,945	Auto liability	392 656	165,486
Total 5,902,293	3 280,829	Auto PDL	212,386	99,832
Merrimack Mutual Fire-Assets,	\$15,736,033.	Auto phys. dam	422,960	150,698
incr., \$1,166,480; loss res., \$527,863;	unearned	PDL (not auto)	3,431	214
prem., \$7 903,356; surplus, \$6,426,	389, incr.,	Glass Burglary & theft	5,942 14,769	3,263 4,707
\$721,724		Ex & conf. reins.	-69,955	-28 768
Fire	1,488,991	Total	5,887,196	2,514,164
Extended coverage	701,140 3,360			
Homeowners	4 414	M. F. A. Mutual—Asset	s, \$13,913,	JUZ, incr.,
Earthquake 1,476		\$2,652,612; loss res., \$2,941,1 \$5,784,785; surplus, \$2,603,3	18 incr	eas 747
Inland- marine 139,566	81,825	Fire	735,683	418,188
Auto phys. dam	675,001	Extended coverage		95,300
Glass	107	Inland marine	8,546	11,783
Catas. & excess153.594	-225,169	Unsatisfied judgment	44,721	16,000
Total 7 105,786	2,729,676	Workmen's comp Liability (not auto)	263,214 141,405	147,437 32,139
		Auto liability	3.516 871	2,539,866
Michigan Millers Mutual-Assets,	\$21,495,558,	Auto PDL	2,754,169	1,350,437
incr., \$2,337,657; loss res., \$1,487,332 prem., \$9,475,559; guaranty fund, \$56	on one enr	Auto phys. cam	4,012,570	2,305,426
plus, \$8,128,157, incr., \$1,096,934.	,,,,, sur-	PDL (not auto)	58,867	27,653
Fire 7 017,572	2,557,161	Auto medical	3,821 839,586	1,181 468,802
Extended coverage 1.595,741	772,999	Road service	25,370	4,138
Other allied lines 315,599	95,060	Hospitalization	1,232,925	814,605
Homeowners 102,030	18,456	Total		8,232,992
Earthquake 23,036	135 199	Motor Vehicle Cornelt	- Flanks	net III

Catas. & excess153,594	-225,169	Unsatisfied judgment 44,721	10,000
Total 7 105,786	2,729,676	Workmen's comp 263,214	147,437
10141	2,125,010	Liability (not auto) 141,405	32,139
Michigan Millers Mutual-Assets.	021 405 550	Auto liability 3,516 871	2,539,866
incr., \$2,337,657; loss res., \$1,487,332;		Auto PDL 2,754,169	1,350,437
		Auto phys. dam 4,612,570	2,305,426
prem., \$9,475,559; guaranty fund, \$50	0,000; sur-	PDL (not auto) 58,867	27,653
plus, \$8,128,157, incr., \$1,096,934.		Glass 3,821	1.181
Fire 7 017,572	2,557,161	Auto medical 839 586	468,802
Extended coverage 1,595,741	772,999	Road service 25,370	4.138
Other allied lines 315,599	95,060	Hospitalization 1,232,925	814,605
Homeowners 102,030	18,456	Total14.565.451	8.232,992
Earthquake 23,036	3	2 0001	0,000,000
Inland marine 213,998	135,199	Motor Vehicle Casualty, Elmhurs	4 111
Comp. dwg. end 2,242	276	Assets, \$6,011,854, incr., \$233,249; lo	
Liability (not auto) 30,820	-1,333	\$1.337,755; unearned prem., \$2.110.511;	
Auto liability 265 403	119,831		
Auto PDL 195,432	123,797	\$600,000; surplus, \$1,960,109, incr., \$159	
Auto phys. dam. 1.005,998	539,276	Liability (not auto) 61,632	37,051
Aircraft PHD		Auto liability 734,667	709,105
DDI (m-44-)	************	Auto PDL 464,748	435,794
PDL (not auto) 206	***********	Auto phys. dam 724,382	625,258
Glass 49,765	19,425	Burglary & theft 5,463	3,924
Burglary & theft 42,205	9,700	Auto medical 119,656	103,869
Excess cover —102,625	90,324	Total 2,110 551	1,911,005
Total10 758,057	4,299,529		
		Motorists Mutual-Assets, \$16,261,59	7. incr
Midwestern, Tulsa-Assets, \$1,741,	228, incr.,	\$1,502,566; loss res., \$4,527,181; unearne	
\$108,818; loss res., \$300,863; unearn	ed prem.,	\$4,225 667; surplus, \$5,407,759, incr., \$7	
\$582,548; capital, \$255,500; surplus.	\$754,037.	Fire 2,470	900
iner., \$115,487.		Extended coverage 1,284	555
Fire 67,805	33,044	Accident 18,513	5,080
Extended coverage 65,239	17.631	Liability (not auto) 182,987	69.327
Other allied lines 523	48	Auto liability	2.173,230
Multiple peril 106		Auto PDL	1 284,114
Health (reinsurance) 33,364	36,624		
Inland marine 15,136	3,803	Auto phys dam 4,048,021	1,666,296
Workmen's comp 74 473	52,584	PDL (not auto) 66,860	17,117
Liability (not auto) 17,971		Burglary & theft 856	112
Auto liability	-331	U. J. endorsement 48,257	31,000
300,201	175,709	Total10,293,533	5.247 733

Motorists Mutual-Asset		
\$1,502,566; loss res., \$4,527,1		
\$4,225 667; surplus, \$5,407,7	59, incr.,	\$715,713.
Fire	2,470	900
Extended coverage	1,284	555
Accident	18,513	5,080
Liability (not auto)	182,987	69.327
Auto liability	3,414,457	2,173,230
Auto PDL	2,509,823	1 284,114
Auto phys dam	4,048,021	1,666,296
PDL (not auto)	66,860	17,117
Burglary & theft	856	112
U. J. endorsement	48,257	31,000
Total	10,293,533	5.247 735

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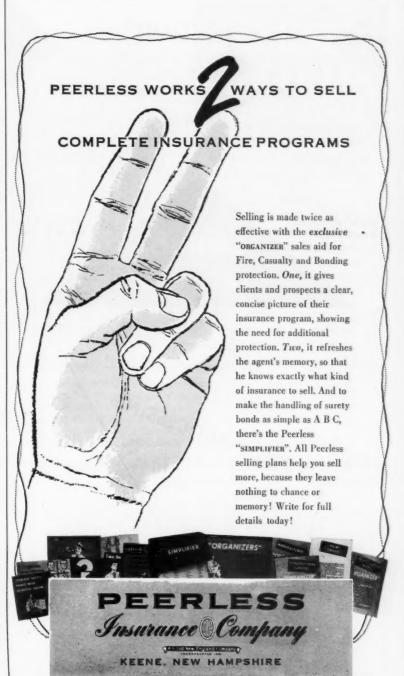
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\$ 2,062,107 228,224 2,290,331 ..11,218,690 .. 463,312 ..11,682,002 Boiler & machinery Excess of loss reins. Total Mutual Fire of Montgomery County, Md.— Assets, \$4,204,346 incr., \$121,355: loss res, \$2,034; unearned prem., \$929,359; surplus, \$2,830,193, incr., \$70,087. arm floater ... Total 384.743 1.097.645 National Automobile & Casualty—Assets, \$20,466,654, incr. \$138,793; loss res., \$8,488,645; unearned prem., \$6,935,764; capital, \$1,000,000; surplus, \$2,750,469, incr., \$297,220 Fire 980,489 519,737 Extended coverage 383,331 122,447 Other allied lines 567 —11 Earthquake 15.867 —01 Earthquake 15.867 —01 Earthquake 15.867 —01 Earthquake 15.867 —30,800,800 —30,900,900 —30,900 —30 Inland marine
Workmen's comp.
Liability (not auto)
Auto liability
Auto PDL
Auto phys. dam.
PDL (not auto)
Fidelity 1,033,443 464,045 2,159,602 903,239 758,875 130,273 —1,349 25,294 32,127 1,143,346 2,869,786 1,699,538 1,636,081 323,232 32,949 949,091 88,897 146,994 703,691 15,264 Surety Burglary & theft .. 44,754 8,030,515

tosp. & med	110	444444444
Vorkmen's comp	10,602	10,45
Liability (not auto)	206,377	76,159
Auto liability	779,721	257.58
Luto PDL	442,650	175.42
luto phys. dam	539,839	293 869
PDL (not auto)	18,414	2.07
surety	1.939	80
Plass	2,308	59
Burglary & theft	970	47
uto medical		3.55
Total		820,99

Total 2,005,019 3,050 3,050 Nationwide Mutual—Assets, \$152,228,260, incr., \$18,675,082; loss res. \$63,908,697; unearned prem., \$31,244,415; surplus, \$35,586,182, incr., \$5,064,303 187,151 93,786 Accident 187,151 280,065 Hosp, & med. 1,794,975 759,762 Group A&S 2,908,422 2,307,845 Non-can, A&S 6,152 2,063 Workmen's comp. 3,687,087 2,978,636 Liability (not auto) 2,489,714 1,071,041 Auto liability 51,063,111 38,473,433 Auto PDL 28,089,490 16,618,349 Auto phys. dam. 33,155,973 13,412,556 PDL (not auto) 489,351 311,959 Fidelity 4,513 744 Burglary & theft 311,665 Po,700 Total 124,781,448 76,529,795

Northland, St. Paul—Assets, \$3 437,125, incr., \$580,739; loss res., \$300,763; unearned prem., \$2,162,302; capital, \$200,000; surplus, \$797,160, incr., \$64,189

Auto phys. dam	,400	1,134,308
Northwestern F. & M	Assets	\$8,214,051.
incr., \$568,260; loss res.,	\$322,991;	unearned
prem., \$1,740,817; capital	\$1,250,000	; surplus,
\$5,964 733, incr., \$628,572.		
Fire	. 884,516	394,861

| Premiums Earned | Losses | Earned | Earned | Same | Earned | Same | Earned | Same | Earned | Same | Same

| \$\frac{5}{529}, \text{ 198}, \text{ 222}, \text{ 198}, \text{ 198}, \text{ 281}, \text{ 281}, \text{ 198}, \text{ 281}, \text{ 281},

 Ohio Farmers Indemnity—Assets, \$20,784,718, incr., \$2,269,692; loss res., \$6,256,385; unearned prem., \$6,290,774; capital, \$1,500,000; surplus, \$5,838,004, incr., \$825,818.
 1,772
 7.84

 Homeowners
 1,772
 1,241

 Accident
 1,772
 7.6

 Liability (not auto)
 1,742,286
 560,114

 Auto Iiability
 6,654,460
 3,396,693

 Auto PDL
 4,331,729
 2,176,199

 PDL (not auto)
 376,729
 144,637

 Glass
 175,472
 85,138

 Burglary & theft
 392,714
 169 579

 Total
 13,679,494
 6,533,776

Ohio Farmers—Assets, \$26,705,739, incr., \$1,396,773; loss res. \$1.051,575; unearmed prem., \$13,079,280; surplus, \$11,454,619, incr., \$1,173,-633.

Fire 5,479,211 2,376,953
Extended coverage 2,336,872 1,287,917
Other allied lines 63,082 58,785

 5633.
 5635.
 2,376,953

 Fire
 5,479 211
 2,376,953

 Extended coverage
 2,336,872
 1,297,917

 Other allied lines
 63,082
 58,785

 Homeowners
 44,397
 2,301

 Earthquake
 11,951
 -230

 Crop-Hail
 1,730
 11

 Inland marine
 325,279
 120 441

 Auto phys dam
 5,482,359
 2,499,286

 Burglary & theft
 22
 -221

 Total
 13,744,903
 6,355,213

 Obte
 Medical Informativ Assets
 \$12,166,59

Oregon Automobile—Assets, \$6,574,698, incr., \$503,564; loss res., \$2,059,993; unearned prem., \$2,655,523; capital, \$500,000; surplus, \$1,772,945, incr., \$105,653.

Fire	28,956	7,845
Extended coverage	2,903	333
Other allied lines	167	**********
Earthquake	68	**********
Inland marine	103.121	48,753
Liability (not auto)	410,047	171,635
Auto liability	1,563 947	900,030
Auto PDL	1,148,025	491,050



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	Premiums Earned	Losses Incurred
Auto phys. dam, DL (not auto) Fidelity	1,499,135 142,676 3,664	781,622 48,187 —94
Surety		
		8 651
Burglary & theft	4 970 K4R	8 651 22,356 2,480,368
Pacific, Honolulu—Asset \$483,327; loss res., \$608,96 \$1,551,987, capital, \$350,000	ts, \$3,921,3	66 incr.,
\$1,551,987, capital, \$350,000 incr., \$119,801.	; surplus,	\$1,295,225,
	207,446 39,296 6,861 12,268 236,644 84,534	19,993
extended coverage	39,298	14,456 1,598
Inland marine	6,861	1,398
Accident	12 208	129 507
Workmen's comp.	84 534	9.088
Liability (not auto)	571,453	2,511 122,597 9,086 279,297 213,686
Accident Workmen's comp. Liability (not auto) Auto liability Auto PDL	380.652	213,686
Auto PDL	380,652 652,307	266,479
Auto pitys. dani.	18,439	266,479 3,970
ridelity		5 199
Fidelity	38,913	5 199 1,706
Glass	38,913 4,258	3,351 3,101
purglary & theft	8.878	3,101
Credit	2,268,537	947,030
Pacific Indemnity-Asse	ts, \$52,248,	980 incr.,
1,577,245; loss res., \$1	6,528,440;	unearned
Total Pacific Indemnity—Asse \$1,577,245; loss res., \$1 prem., \$11,975,582; capital, \$19,707,024, incr., \$2,136,513. Fire	\$2,400,000	; surpius,
Fire	315,378 66 037	164,208 44,968
Extended coverage Other allied lines	66 037 723	-4
	12 810	9
Inland marine	114,694	101,165
Accident	114,694 26,549	21,462
Workmen's comp	4,820,871	2,877,722
Liability (not auto)	3,340,698	1,380,301
Auto liability	6 497,464	3,494,216
Auto PDL	3,560,131	1,646,185
Auto phys. dam	4,586,526	2,152,559
PDL (not auto)	761,024	397,155
Fidelity	198,793	98,351
niand marine Accident Workmen's comp. Liability (not auto) Auto liability Auto PDL Auto pDL Auto pDL Fidelity Fidelity Surety Glass	167 428	89 705
GIRST	251 806	101,165 21,462 2,877,722 1,380,301 3,494,216 1,646,185 2,152,559 397,155 48,351 57 654 62,795 69,476
Surety	509 908	69,476 161,186
Boiler & machinery Total	25,804,725	12,679,407
Total Pan American F.&C. incr., \$255,444; loss res., prem., \$1,371,572; capital \$1 133,812, incr., \$99,959. Fire	-Assets, \$739,353; , \$500,000;	\$3,494,574, unearned surplus,
\$1 133,812, incr., \$99,959. Pire	4,065	1,457 957
Extended coverage	3,770	957
Other allied line	42	8
		001000010000
Earthquake		1,138
EarthquakeInland marine	9,806	
Earthquake Inland marine Workmen's comp	9,806 155,200	126,908
Workmen's comp.	9,806 155,200	126,908 62,987
Workmen's comp.	9,806 155,200	126,908 62,987 355,986
Inland marine	9,806 155,200	126,908 62,987 355,986
Inland marine	9,806 155,200	126,908 62,987 355,986 125,514 234,875
Inland marine Workmen's comp. Liability (not auto) Auto liability Auto PDL Auto phys. dam. PDL (not auto)	9,806 155,200 193,704 737,812 438,148 526 514 144,195	126,908 62,987 355,986
Inland marine Workmen's comp. Liability (not auto) Auto liability Auto PDL Auto phys. dam. PDL (not auto) Fidelity	9,806 155,200 193,704 737,812 438,148 526 514 144,195	126,908 62,987 355,986 125,514 234,875 10,556
Inland marine Workmen's comp. Liability (not auto) Auto liability Auto PDL Auto phys. dam. PDL (not auto) Fidelity Surety	9,806 155,200 193,704 737,812 438,148 526 514 144,195 13	126,908 62,987 355,986 125,514 234,875 10,556
Inland marine Workmen's comp. Liability (not auto) Auto Hability Auto PDL Auto PDL Auto pbs. Auto pbs. Auto pbs. Auto pbs. Auto pbs. Auto pts. Fidelity Surety Glass	9,806 155,200 193,704 737,812 438,148 526 514 144,195 13 13,924 3,730	126,908 62,987 355,986 125,514 234,875 10,556
Inland marine Workmen's comp. Liability (not auto) Auto liability Auto PDL Auto phys. dam. PDL (not auto) Fidelity Surety Glass Burglary & theft Total	9,806 155,200 193,704 737,812 438,148 526 514 144,195 13 13,924 3,730 1,507 2,232,431	126,908 62,987 355,986 125,514 234,875 10,556
Inland marine Workmen's comp. Liability (not auto) Auto Hability Auto PDL Auto Hability Auto PDL Auto phys. dam PDL (not auto) Fidelity Surety Glass Burglary & theft Total Pan American—Assets \$228,706; loss res, \$476,77	9,806 155,200 193,704 737,812 438,148 526 514 144,195 13 13,924 3,730 1,507 2,232,431	126,908 62,987 355,986 125,514 234,875 10,556
Inland marine Workmen's comp. Liability (not auto) Auto liability Auto PDL Auto liability Auto PDL Auto pys. dam. PDL (not auto) Pidelity Surety Glass Burglary & theft Total Pan American—Assets \$288,706; loss res, \$476,7; \$1,015,033; capital, \$500,000; incr., \$118,151.	9,806 155,200 193,704 737,812 438,148 526 514 144,195 13 13,924 3,730 1,507 2,232,431 \$2,655 44 26; unearn ; surplus,	126,908 62,987 355,986 125,514 234,875 10,556
Inland marine Workmen's comp. Liability (not auto) Auto Ilability (not auto) Auto Ilability (not auto) Auto Ippl. Auto PDL Auto PDL Auto PDL Surety Glass Burglary & theft Total Fin American—Assets \$288,706; loss res, \$476,7: \$1,015,033; capital, \$500,000 incr., \$118,151. Fire Extended coverage	9,806 155,200 193,704 438,148 526 514 144,195 13,924 3,730 1,507 2,232,431 \$2,655 44 26; unearn ; surplus, 1,588	126,908 62,987 355,986 125,514 234,875 10,556
Inland marine Workmen's comp. Liability (not auto) Auto liability Auto PDL Auto liability Auto PDL Auto phys. dam. PDL (not auto) Fidellity Surety Glass Burglary & theft Total Pan American—Assets \$288,706; loss res, \$476,7: \$1,015,033; capital, \$500,000 incr., \$118,151. Fire	9,806 155,200 193,704 438,148 526 514 144,195 13,924 3,730 1,507 2,232,431 \$2,655 44 26; unearn ; surplus, 1,588	126,908 62,987 355,986 125,514 234,875 10,556
Inland marine Workmen's comp. Liability (not auto) Auto Ilability (not auto) Auto Ilability (not auto) Auto Ilability (not auto) Fidelity Surety Glass Burglary & theft Total Pan American—Assets \$288,706; loss res, \$476,7: \$1,015,033; capital, \$500,000 incr., \$118,151. Fire Extended coverage Inland marine Workmen's comp.	9,806 155,200 193,704 737,812 438,148 526 514 144,195 13,924 3,730 2,232,431 \$2,655 44 16; unearn 0; surplus, 1,588 937 11,224 139,036	126,908 62,987 355,986 125,514 234,875 10,556
Inland marine Workmen's comp. Liability (not auto) Auto liability Auto PDL Auto PDL Auto phys. dam. PDL (not auto) Fidelity Surety Glass Burglary & theft Total Pan American—Assets \$288,706; loss res, \$476,7: \$1,015,033; capital, \$500,000 incr., \$118,151. Fire Extended coverage Inland marine Workmen's comp.	9,806 155,200 193,704 737,812 438,148 526 514 144,195 13,924 3,730 2,232,431 \$2,655 44 16; unearn 0; surplus, 1,588 937 11,224 139,036	126,908 62,987 355,986 125,514 234,875 10,556
Inland marine Workmen's comp. Liability (not auto) Auto liability Auto PDI. Auto PDI. Auto PDI. Auto PDI. Glass Burglary & theft Total Fan American—Assets \$288,706; loss res, \$476,7: \$1,015,033; capital, \$500,000 incr., \$118,151. Fire Extended coverage	9,806 155,200 193,704 737,812 438,148 526 514 144,195 13,924 3,730 2,232,431 \$2,655 44 16; unearn 0; surplus, 1,588 937 11,224 139,036	126,908 62,987 355,986 125,514 234,875 10,556

1956

Losses ncurred \$ 153,273 5,922

.731.125

surplus

,784,718

cr., \$1.prem., \$1,173,-

193,704 737,812 438,148 526 514 144,195 13,924 3,730 .146 529, 1,507 2,232,431 \$2,655 485, incr., 1.829.926 unearned surplus, \$1 8 incr. prem.,

Total	1 516,591	634,088
Peerless (formerly Peerles		
\$29,209,440, incr., \$2,348,863; unearned prem., \$7,100,495	; capital,	
surplus, \$10,973,695, incr., 5	448,009	208,403
Other allied lines	186,625 2 869	32,316
Earthquake	679 1.341	32 905
Inland Marine	65,393	33,748

	Premiums	Losses
	Earned	Incurred
	S	\$
Multiple peril	16,497	8,698
Accident	88,235	28,194
A&S	125,898	47,701
Hosp. & med	196,213	78.949
Group A&S		124,218
Workmen's comp		250,482
Liability (not auto)		12,191
Auto liability		2,010,090
Auto PDL	1,279,115	412,106
Auto phys. dam		421 934
PDL (not auto)		51,592
Fidelity		263,388
Surety		344,098
Glass		8,021
Burglary & theft		47,752
Total		4,385,142
		_

Pennsylvania Lumberme	ens Mutu	Al-Assets,
\$16,240,072, incr., \$809,505;	loss res.,	\$1,183,188;
unearned prem., \$6,292,3	27, guara	nty fund,
\$500,000; surplus, \$7,839,828	decr. \$4	79.968.
Fire	5.153.545	2 214,375
Extended coverage		
Other allied lines		
Earthquake	16,076	-44
Inland marine	100.792	64,432
Multiple line NOC		4.686
Auto PDL	125 443	74,843
Excess	296,668	-95,179
Total		3.310.977

Pennsylvania Millers Mutual Fire-Assets.

\$11,944.,402, incr., \$841,739;	loss res.	, \$597 542;
unearned prem., \$3,545,458	surplus,	\$6,176,077,
incr., \$380,724.		
Fire	3,201,054	1,267,617
Extended coverage	618,190	256,766
Other allied lines	104,878	34,225
Homeowners	8,710	3,204
Earthquake	10.259	18
Inland marine	44,472	23,083
Comp. dwelling end	749	52
Auto liability	2 562	1,696
Auto phys. dam	14.243	8,747
Aircraft PHD	31	***********
Glass	30	
Burglary & theft	295	230
Comp. pers. liab. end	202	102
Excess of loss	-32,258	-186,442
Total	3.973.424	1,409,302

Pennsylvania, Thresherm		
tual Casualty-Assets, \$31,1	95,999, inc	r. \$2,478,-
944; loss res., \$9,062,805; u	nearned p	orem., \$8,-
244,080; surplus, \$10,838,229	incr., \$69	7,871.
Inland marine	10,665	17,473
Accident	21,795	5.131
Workmen's comp		2,985,004
Liability (not auto)	651,251	123 598
Auto liability	5,892,516	3,215,077
Auto PDL	3,927,664	2,150,244
Auto phys dam	1,814,748	890,479
PDL (not auto)	278,310	72 907
Glass	3,484	559
Burglary & theft	5,686	655
Excess of loss reins	31,194	30,668
Total	18,023,365	9,491,837

Pennsylvania Threshers	men &	Farmers
Mutual Fire-Assets, \$3,659	.114. decr	\$455,025:
loss res., \$108,688; unearn	ed prem	\$740,127:
surplus, \$2,754,869, incr., \$		*
Fire	440,201	233,430
Extended coverage	106,460	55,230
Homeowners	1.421	431
Auto phys. dam	848,494	263,006
Excess of loss reins	-10.225	-7.727
Total	1,386,352	544,370

a committee of the contract of	
-Assets, \$38,670,553, incr., \$1,987,275	; loss res.,
\$14,745,990; unearned prem., \$5,394,8	
\$750,000; surplus, \$11,643,156, incr.,	\$971,844.
Workmen's comp11,145,323	
Liability (not auto) 1,099,866	317,547
Auto liability 2,106,056	990,933
Auto PDL 1,436,943	419,326
Auto phys. dam 1,114,089	349,421
PDL (not auto) 562,191	249,612
Total17,464,468	7,649,888

\$950,129; loss res., \$604,271; unear	
\$6,705,804; surplus, \$9,715,002, incr.,	
Fire	
Extended coverage 1,006,400	460,075
Other allied lines 20,018	8,573
Homeowners 35,676	4,460
Auto phys. dam 1,437,579	575,791
Excess of loss36,654	*********
Catastrophe cover182,638	*********
Loss ratio3,676	***********
Total 5,809,302	2,399,155

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INS

Republic Indemnity, Cal.—Assets, \$2,649,387, decr., \$58,314; loss res., \$743,682; unearned prem., \$711,012; capital, \$337,877; surplus, \$607,798. incr., \$148,591.

750, IIICI., \$140,051.	Premiums Earned	Losses Incurred
Workmen's comp	\$ 871.935	301.849
Liability (not auto)	68,557	14,423 206,317
Auto PDL	450,213 350,413	138,084
Auto phys. dam	548,779 24,568	222,470 8,143
PDL (not auto)		891,286

Republic Indemnity, Ohio—Assets, \$1,962,285, incr., \$103,954; loss res., \$453,138; unearned prem., \$740,237; capital, \$200,000; surplus, \$608,-412, incr., \$57,401.

Fire	120	**********
Extended coverage	63	100
Homeowners	84	***************************************
Auto medical	62,313	29,905
Liability (not auto)	52,473	12,673
Auto liability	321,808	148,645
Auto PDL	366,680	181,271

	Premiums	Losses
	Earned	Incurred
	S	\$
Auto phys. dam	489,615	237,158
PDL (not auto)	19,844	9,553
Glass	3,341	846
Burglary & theft	11,241	3,472
Other medical	8,492	2,476
Total	1,336,079	626,100

Resolute, Hartford—Assets, \$21,482,736, incr., \$2,650,194; loss res., \$1,477,756; unearned prem., \$13,902,745; capital, \$1,000,000; surplus, \$5,171,-160, incr., \$511,720.

Fire 1,476	401110000000
Extended coverage 107	55
Inland marine 30,334	3,231
Accident 1,241	2,100
Auto phys. dam14,647,122	6,808,094
Chattel mortgage 200,553	6,228
Total14,880,833	6,819,708

Safeco—Assets, \$12,268,013, incr., \$6,596,213; loss res., \$3,559,999; unearned prem., \$3,666,272; capital, \$1,000,000; surplus, \$4,147,417, incr., \$2,267,846.

Premiums Earned \$ Incurred \$ Liability (not auto) Auto liability Auto PDL Auto phys. dam. ... Total \$ 112,476 4,114,434 2,293,637 4,127,326 10,647,873 32,141 2,544,389 1,180,464 2,158,247 5,915,241 -Assets, \$5,306,993, \$698,759; unearned \$1,150,000; surplus, Secured, Indianapolis-incr., \$88,940; loss res., prem., \$1,068,689; capital, \$3,031,512, incr., \$215,948. Extended coverage Other allied lines Earthquake Inland marine Accident A&S Workmen's comp. Liability (not auto) Auto liability Auto PDL Auto plability Auto PDL Auto marine PDL (not auto) Fidelity Surety Glass Burglary & theft Total 51,342 52,962 108 153 17,999 22,549 121,854 425,097 14,936 137,057 90,361 401,989 324,286 482,088 4,539 6,587 8,764 14,689 29,337 247,226 11,895

Security Mutual Casualty—Assets, \$36,708,504, incr., \$3,250,293; loss res., \$16,349,230; unearned prem., \$4,650,129; surplus, \$8,897,257, incr., \$663,690.

Fire	137,118	45,105
Extended coverage	28,716	9,817
Other allied lines	132	124
Inland marine	12,453	-97
Accident	7,193	1,115
Group A&S	6,867,783	6,114,832
Workmen's comp	4,325,603	2,336,717
Liability (not auto)	419,656	524,888
Auto liability	3,184,683	2,688,595
Auto PDL	584,545	144,727
Auto phys. dam	393,204	251,640
PDL (not auto)	85,840	118,835
Fidelity	210,194	94,837
Surety	64,574	90,059
Glass	2,271	10
Burglary & theft	39,868	990
Boiler & machinery	527,086	275,375
Credit	88,690	-3,320
Total	16,979,609	12,694,249

Selected Risks Indemnity—Assets, \$11,584,032, incr., \$1,552,324; loss res., \$3,623,489; unearned prem, \$3,812,347; capital, \$1,000,000; surplus, \$3,444,822; incr., \$353,971. Fire 14,500 7,182 Extended coverage 5,274 3,501 Workmen's comp. 1,063,481 575,493 Liability (not auto) 227,156 95,618 Auto liability 3,211,821 1,757,546 Auto PDL 1,907,929 966,301 Auto phys. dam. 1,278,181 539,260 PDL (not auto) 60,974 23,151 Homeowners liability 786 165 Total 7,770,107 3,968,220

Shelby Mutual—Assets, \$22,621,660, incr., \$2,-125,932; loss res., \$6,735,157; unearned prem., \$8,391,834; surplus, \$5,433,833, incr., \$1,052,293.

Fire	278	61
Extended coverage		**********
Homeowners	81	**********
Accident	728	**********
Workmen's comp	798,693	352,983
Liability (not auto)	1.281.776	451,645
Auto liability		3.011,370
Auto PDL		1.757.033
Auto phys. dam		1.538.488
PDL (not auto)	183,785	32,170
Glass	752,263	339.030
Burglary & theft	304,100	101.165
Auto medical	710,289	369,443
Other medical	33,301	10,036
	16 364 213	7 963 424

Southwestern F. & C.—Assets, \$4,835,046, incr., \$616,561: loss res., \$374,912; unearned prem., \$1,960,625: capital, \$500,000; surplus, \$2,310,587, incr., \$288,433.

Fire	500,704	300,627
Extended coverage	309,151	129,592
Other allied lines	7,392	1,206
Earthquake	44	**********
Crop-Hail	74,478	48,295
Inland marine	13,160	6,363
Liability (not auto)	557	324
Auto liability	484,033	244,961
Auto PDL	327,359	137,203
Auto phys. dam	607,890	266,304
PDL (not auto)	18	**********
Glass	75	4
Burglary & theft	156	**********
Catastrophe reins	-9.476	************
Total		1,134,881

Square Deal, Des Moines incr., \$278,204; loss res., \$3,085,824, incr., \$277,353. Crop-Hail 78,204; loss res., incr., \$277,353.

Standard Reliance (Mutual), Neb.—Assets, \$2,074,702, incr., \$138,690; loss res., \$271,819; uncarned prem., \$874,704; surplus, \$707,086, incr., \$8,742.

incr., \$8,742.		
Fire	152,379	58.814
Extended coverage	135,443	52,625
Other allied lines	5.135	1,765
Inlard marine	10.301	4,483
Liability (not auto)	28,580	8,419
Auto liability	336,392	170.169
Auto PDL	239,699	111,091
Auto phys. dam	484,274	227.802
PDL (not auto)	3,390	1,428
Glass	13	**********
Burglary & theft		********
Auto cargo	1,230	145
Unsatisfied judgment	825	*************
Excess of loss	8.080	7.059
Total		643 799

State Farm Fire & Casualty-Assets, \$20,-719,095, incr., \$8,364,132; loss res., \$591,048;

surplus, \$9,176,326, incr., \$	Premiums	Losses
	Earned \$	Incurred
Fire	4,312,067	1,686,016
Extended coverage	2,061,580	987,215
Other allied lines	5,903	53
Earthquake	1,411	62
Crop-Hail	597,699	237,758
Homeowners	13,355	4.346
Total	6,992,018	2,915,451

St. Paul F. & M.—Assets, \$164,587,110, incr., \$11,367,260; loss res., \$12,691,165; unearned prem., \$43,243,558; capital, \$20,000,000; surplus, \$99,698,276, incr., \$15,126,182.

\$99,090,210, INCF, \$15,120,102.	
Fire18,615,863	9,126,788
Extended coverage 5,999,362	3,572,799
Other allied lines 604,026	91,720
Earthquake 79,559	6,931
Crop-Hail 1,382,299	1,049,853
Ocean marine 4,172,972	2,463,727
Inland marine 9,651,729	4,944,587
Multiple cover NOC 915,587	620,635
Auto phys. dam10,974,954	5,033,532
Aircraft PHD 305,838	186,707
F.delity 183	***********
Surety 47,962	************
Glass 128	***************************************
Burglary & theft 3,055	188
Total52,753,517	27,097,465

St. Paul-Mercury Indemnity—Assets, \$88,166,896, incr., \$6,590,448; loss res., \$30,525,463; unearned prem., \$24,965,704; capital, \$3,000,000; surplus, \$22,799,673, incr., \$3,806,379.

surpius, \$22,199,013, incr.,	\$3,000,313.	
Accident	166,982	41,175
A&S	410	52
Hosp. & med	1,007,417	204,679
Group A&S	1.345,781	977,475
Workmen's comp	6,642,293	3,995,127
Liability (not auto)	9,149,105	3,096,929
Auto liability	3,291,083	6,937,754
Auto PDL	7,382,148	3,485,370
Auto phys. dam	356,397	252,151
PDL (not auto)	1,654,670	1,007,607
Fidelity	1,102,785	333,990
Surety	2,972,142	544,383
Glass	565,279	210,493
Burglary & theft	1,390,210	542,305
Credit	13,021	************
Total	7,039,725	21,629,492

St. Paul Mutual—Assets, \$1,202,700, incr., \$137,005; loss res., \$41,554; unearned prem., \$708,048; surplus, \$345,426, incr., \$1,730.

Fire	480,541	200.249
Extended coverage	251,822	200,969
Other allied lines	11,664	9,384
South Dakota Mutual	221,759	***********
Medical pay	4,927	2,989
Auto liability	13.057	1.92
Auto PDL		10.57
Auto phys. dam	25,819	33,11
Farm assessment	311.046	134.98
American Mutual Re	-3,117	22,72
Excess loss	-20,294	-38.05
Total		578,86

Stuyvesant—Assets, \$12,476,927, incr., \$4,209,937; loss res., \$783,229; unearned prem., \$7,626,070; capital, \$625,000; surplus, \$3,003,864, incr., \$672,280

-28 2,935,378 2,935,350

Sunshine Mutual, S.D.—Assets. \$1,387,196, decr., \$48,361; loss res., \$195,369; unearned prem., \$528,139; surplus, \$351,911, decr., \$65. Extended coverage Workmen's comp. ... Liability (not auto) Auto liability Auto PDL 138,306 181,847 113,433 927 146,250 102,997 228,936 355,328 200,861 209,631 3,776 222,032 133,429 Auto phys. dam. Total 1,461,810 912,696

Town Mutual Dwelling, Des Moines—Assets \$4,752,630, incr., \$374,717; loss res., \$132,307; unearned prem., \$2,523,067; surplus, \$1,944,860,

incr., \$279,778.		
Fire	994,434	384,24
Extended coverage	1.063,101	328,58
Other allied lines		-3
Sprinkler		**********
Homeowners	4.616	3
Liability (not auto)	11.030	3,85
Excess reins. (Partici.)	150,350	96,68
Ex. catas. reins	-68.297	**********
Ex. loss ratio reins,		
Total		813,35

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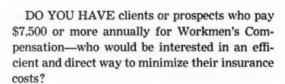
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9,126,786 3,572,799 91,720 6,931 1,049,853 2,463,727 4,944,587 620,635 5,033,532 186,707

7,097,465

41,175 52 204,679 977,475 3,995,127 3,096,929 6,937,754 3,485,370 252,151 1,007,607 333,990 544,383 210,493 542,305

1,629,492

incr., prem.,

200,249 200,969 9,384

2,989 1,929 10,571 33,119 134,986 22,725 38,056 578,863

\$4,209,-m., \$7,-3,003,864,

2,935,378 2,935,350

.387.196. nearned ., \$65.

138,306 181,847 113,433 927 146,250 102,997 228,936 912,696

\$132,307; 1,944,860, 384,241 328,583 —35

3,854 96,684

813,358

Transport, Dallas—\$4,395,220, incr., \$510,367; loss res., \$1,776,292; unearned prem., \$401,807; capital, \$500,000; surplus, \$1,069,915, incr.,

\$130,238.	Premiums Earned	Losse Incurred
Workmen's comp	801,022	454,66
Liability (not auto)	41.132	60
Auto liability	1.434.889	987.88
Auto PDL	930,791	316.49
Auto phys. dam	140,776	20,49
PDL (not auto)	33,129	-13
Legal liab. cargo	478,429	38.53
Total		1,818,54

Tri-State, Tuisa—Assets, \$7,116,578, incr., \$1,495,306; loss res., \$1,712,464; unearned prem., \$2,406,822; capital, \$1,000,000; surplus, \$1,519,804 incr., \$1,107,951.

Fire	89.084	59,374
Extended coverage	75,319	9.79
Other allied lines	2.328	31
Multiple peril	68	************
Crop-Hail	1.000	***********
Inland marine	69,204	33,44
Workmen's comp	1.570.206	980.33
Liability (not auto)	197.574	60.91
Auto liability	1.308,528	694.14
Auto PDL	891.025	337.000
Auto phys. dam.	1,236,779	558.42
PDL (not auto)		46,94
Fidelity	10.973	76
Surety	72,340	28,75
Glass	1,505	22
Burglary & theft		4.02
Total		2,814,19

Twin City Fire—Assets, \$5,168,564, incr., \$435,688; loss res., \$193,793; unearned prem., \$1,044,490; capital, \$1,000,000; surplus, \$3,821,943, incr., \$438,125.

Fire	530,709	236.91
Extended coverage	157,247	91,96
Other allied lines	11.625	3.55
Earthquake	1,118	-,
Crop-Hail	23,028	13.80
Ocean marine	28,903	14.88
Inland marine	121,463	61.16
Multiple lines NOC	2,553	55
Auto phys. dam	258,574	116.43
Aircraft PHD	2,420	1.64
Live Stock	918	79
Total	1,138,558	541,70

Underwriters, Chicago—Assets, \$3,624,199, incr., \$628,754; loss res., \$229,970; unearned prem., \$1,384,937; capital, \$650,000; surplus, \$1,151,318, incr., \$98,274.

Other allied lines	5.997	402
Earthquake		
Crop-Hail	5.832	5,401
Ocean marine	18	
Inland marine	4.904	443
Auto phys. dam	53,347	37.254
Total		678,164
Union Mutual Fire, Vt.	-Assets	\$2,186,129.
incr., \$195,155; loss res.,		
prem., \$670,078; surplus, \$1 854.	,247,512, 1	ncr., \$118,-
Fire	714.863	206,938
Extended coverage	116,175	38,120
Other allied lines	303	35
Homeowners	1.310	
Comp. per liab.	237	**********
Inland marine	23,565	9,454
Auto phys. dam.	324.576	150,049
Glass	31	150,049
Burglary & theft	93	19
Ex. loss ratio	40	**********
Total	48	404.040
Total	1,181,206	404,613

1,181,206 United Fire & Casualty, Ia.—Assets, \$3,567,-459, incr., \$767,370; loss res., \$737,229; unearned

prem.,	\$1,190,52 8, incr.,		\$1,000,000;	surplus,
41,110,00	ro, micr.,	\$500,010.	Premiums Earned	Losses Incurred

	Earned \$	Incurred \$
Fire	169.315	86,379
Extended coverage	104,246	32,609
Other allied lines	1.302	395
Inland marine	2,626	1,018
Workmen's comp	263,321	160,760
Liability (not auto)	101.035	37,433
Auto liability	541,467	227,270
Auto PDL	437,227	173,942
Auto phys. dam	683,411	275,153
PDL (not auto)	51,250	18,290
Fidelity	4.057	
Surety	21.967	6,46
Glass	6,033	3,26
Burglary & theft	7.965	2,78
Auto medical	127,160	62,360
Cargo	29,049	6,18
Total	2,551,431	1,094,31

United Services Auto—Assets, \$36,298,424, inc., \$6,932,908; loss res., \$5,467,440; unearned prem., \$14,323,772; surplus, \$11,008,421, incr.,

\$2,628,277.	
PPF 1,468,757	380,07
Auto liability 8,109,248	2,444,83
Auto PDL 4,299,723	1,804,62
Auto phys. dam11,658,836	4,635,73
Total25,536,565	9,265,27

United States Casualty—Assets, \$45,223,089, incr., \$1,768,224; loss res., \$19,632,227; unearned prem., \$11,409,316; capital, \$1,000,000; surplus, \$11,324,242, incr., \$331,682.

warings and bearings.		
Fire	186,410	106,933
Extended coverage	110,118	47,299
Other allied lines	987	391
Earthquake	1,700	41
Ocean marine	197,162	127,974
Inland marine	202,650	153,554
Accident	98,288	27,797
Health	18,103	11,795
Group A&S	131,030	51,511
Workmen's comp		3,486,281
Liability (not auto)	3,447,950	1,772,005
Auto liability	6.984.224	4,438,774
Auto PDL	3,395,971	1,740,911
Auto phys. dam		502,033
Aircraft PHD	47	***************************************
PDL (not auto)	622,159	237.573
Fidelity	245.834	54,431
Surety	737,741	442,059
	311.412	123,000
Glass		
Burglary & theft	600,384	264,214
Boiler & machinery	32	
Multiple line NOC	2,254	1,792
Total	24,357,387	13,590,368

Virginia Mutual-Assets,	\$2,242,077	
\$111,295; loss res., \$508,666;	unearned	
\$765,496; capital, \$107,543; incr., \$126,153.	surplus,	\$652,344
Fire	47.787	30.58
Extended coverage	12.033	5.613
Other allied lines	106	18'
Inland marine	2.838	44
Workmen's comp	170,495	107.47
Liability (not auto)	34.179	10.86
Auto liability	794.321	373.54
Auto PDL	513,707	198,38
Auto phys. dam	250.374	77.03
PDL (not auto)	11.582	3.37
Close	897	94

1.838,325 808,448 Western Mutual, Des Moines—Assets, \$7,-240,835, incr., \$689,361; loss res., \$681,936; unearned prem., \$2,785,388; surplus, \$3,339,773,

incr., \$424,117.		
Fire	793,665	-269,771
Extended coverage	514,556	128,071
Other allied lines	28,027	4,623
Inland marine	6,668	988
Accident	32,554	23,520
Hosp. & med	260,052	126,511
Liability (not auto)	41.166	23,896
Auto liability	837,453	341,997
Auto PDL	626,943	301,473

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	Premiums Earned	Incurred
Auto phys. dam	939,077	401.51
PDL (not auto)	16,350	3.744
Glass	17.611	9,29
Casualty reins	9,801	18,668
Catas. reins	7,842	-3,56
Misc	2,418	2,62
Total	4,139,192	1,653,13

Western Surety-Asse	
\$554,198; loss res., \$917,	
\$1,795,975; capital, \$1,000,	000; surplus, \$2,945,360,
incr., \$387,959.	
Workmen's comp	690,597 294,838
Fidelity	502,779 —29,371
Surety	1,829,624 —15,153
Total	

Wolverine—Assets, \$16,836,622, incr., \$2,832,-452; loss res., \$2,976,524; unearned prem., \$8,-742,412; capital, \$1,000,000; surplus, \$3,065,023, incr., \$632,953

incr., \$632,953.		
Fire	15,481	4,433
Extended coverage	7,391	6,350
Other allied lines	4	*********
Inland marine	3,329	430
Homeowners	1,253	559
Workmen's comp	263,999	180,56
Liability (not auto)	518,555	108,81
Auto liability	2.310.622	1,186,186
Auto PDL	2,157,245	1,005,203
Auto phys. dam		1,900,440
PDL (not auto)	227,349	69,92
Fidelity	3,823	3,82
Surety	29,645	14,76
Glass	105,691	45,78
Burglary & theft	140,720	44,53
Auto medical	407,196	202,17
Other medical	89,805	59,19
Total		4,833,18

Agent's Casualty Guide by Gee in New Edition

A third edition of Agent's Casualty Guide by Harold F. Gee, second vice-president of Commercial of Newark, has been published by Rough Notes Co. The new edition has more than 100 changes from the 1954 edition, many of them resulting from package dwell-

ing policies.

There have been considerable changes in the liability and burglary changes in the hability and burgiary sections and an improvement in the index. The book may be obtained for \$2 from Rough Notes Co., 1142 North Meridian street, Indianapolis. It is one of a series of four such guides covering fire, auto, bonds and casualty.

Yorkshire Names Brown N. J. Claims Chief

Yorkshire group has appointed Charles S. Brown superintendent of claims in New Jersey with headquarters at 1180 Raymond boulevard, New-

Thomas H. Carlson has been named special agent in New Jersey and will work out of the Newark office. He was formerly in the home office underwriting department

Set Dates for Mutual Casualty Conferences

Conference of Mutual Casualty Companies has printed its 1956 schedule of meetings and membership ros-

The 1956 conferences began Feb. 3 with a fire meeting at Chicago. Other

conferences are slated for: Underwriting, Chicago March 1-2; claims, Chicago, May 3-4; management, Lake Delayan, Wis., June 3-6; sales and agency, Chicago, Sept. 13-14; annual meeting, Cincinnati, Oct. 7-10, and accounting and statistical, Chicago, Nov. 1-2.

Chicago Casualty Adjusters Hear W. D. Pierson

Welcome D. Pierson, secretary of the insurance section of American Bar Assn., described some of his experiences as a defense attorney at the February meeting of Chicago Casualty Adjusters Assn.
H. J. Ball of Continental Casualty,

president, introduced members of Trial Lawyers Club of Chicago, who were guests at the meeting, and E. A. Carr of Liberty Mutual presented a review of some of the insurance aspects of cases recently tried in Illinois courts.

Mr. Pierson lauded the growing use of demonstrative evidence in jury trials

and highlighted his talk with examples of some of the evidence he has used. "The best way for defense attorneys to combat the increased use of demon-strative evidence is to provide more and better pieces of their own demon-strative evidence. It not only helps the jury to understand the case, but helps the lawyer in preparing cases for trial," he said. He also suggested the use of simple

experiments performed before the jury rather than elaborate models which do not always work.

The association has set June 13 as the date for its annual golf outing at St. Andrews golf club.

N. J. Agents Plan Midyear March 12-13

Sales and advertising, agency owner-ship and taxation are among the features to be discussed at the midyear meeting of New Jersey Assn. of In-surance Agents to be held March 12-13 at the Berkeley Carteret hotel in As-bury Park, N. J. There will also be a discussion of

the public relations program of the as-

sociation.

Mott Foundation Sponsors Course at Flint, Mich.

The Mott Foundation of Flint, Mich., will sponsor a 12-week property course for local agents and their office per-sonnel at Flint Community college

during the spring of 1956.

Norman L. Trebilcock of Grosse
Pointe, Mich., regional vice-president
of Badger Mutual of Milwaukee, has
been selected to teach the first threehour session on fire contracts.

American Appraisal has opened a district office in Dallas with C. W. Swearingen district representative in charge. He has been at Atlanta.



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Standard Accident and **Auto Club to End Deal**

ard Accident. In recent years the club has been retaining most of the property damage liability business, but all of the BI has remained with Standard.

Mr. Kirk, in looking to the future,

said the outlook appears to be good. Our field organization is most enthusiastic in its determination to increase our general volume, anticipating the ultimate replacement of the automobile business," his report says. "It

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"Unexcelled Insurance Facilities"
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INSURANCE STOCK SPECIALISTS Wood, Struthers & Co., Inc.

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J. William Middendorf
30 Wall St., New York 5, N. Y.
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seems likely that the rate level will be reasonably stable this year. Therefore, we expect an increase in premium vol-ume in 1956. While it is difficult to forecast underwriting results, the prospects for 1956 should be relatively satisfactory.'

Consolidated net written premium volume of Standard Accident and Planet in 1955 was \$58,939,509, a gain of \$799,913. Losses and loss expense incurred to earned premiums was 58.0% and underwriting expenses to written premiums 39.7%. Underwriting earnings were \$791,238 in 1955 as against \$5,791,100 in 1954, and investment earnings were \$2,219,563 against \$2,-129,863. Net earnings after taxes amounted to \$1,950,622, and producing an indicated earnings per share of

Surplus at the end of 1955 was \$33,018,574 as against \$30,215,648 in 1954, and assets were \$113,883,226 as against \$109,271,747.

E. H. Forkel New Head of National Fire

(CONTINUED FROM PAGE 1)

Adjustment and also a director, member of the executive committee and finance committee of Underwriters Salvage Co. He is a trustee and member of the executive committee of Cook County Loss Adjustment Bureau, and formerly was its president. He is also a member of the western regional committee of the Automobile Theft Bureau, director of the Insurance Federation of Illinois, a member of the executive committee of the Oil Insurance Association, and a member of the western advisory committee of the Factory Insurance Association.

H. B. Collamore has served as president of the National of Hartford group since 1948 and a director since 1943. He joined the company in 1912 at the home office, advancing through successive positions of field man, assistant

secretary, secretary, vice-president and executive vice-president.

Mr. Collamore is a member of the executive committee and the laws committee of the National Board, and also is a member of the executive committee of Eastern Underwriters Assn., the governing committee of New York Fire Insurance Rating Organization, and a director of General Adjustment Bureau. He is a director and member of the executive committee of the Pittsburgh Steel Co., trustee of Mechanics Savings Bank, director of Hartford School of Music, trustee of the Watkinson Li-brary, director of the American School for the Deaf, and a trustee and member of the executive committee of Colby college, where he also holds the honorary degree of master of arts.

Gov. Proposes A&S for N. Y. Employes

Gov. Harriman has proposed that New York contribute to an A&S plan for state employes. He did not state for state employes. He did not state how much it would cost the state, but his budget message provided a reserve of \$1.5 million for state contributions during the next fiscal year. The suggestion included a plan for the civil service department to negoti-ate the insurance contract with private

ate the insurance contract with private insurers subject to approval by a new health insurance board which would consist of the president of the civil service commission, the state controller, the commissioner of health and the superintendent of insurance. The governor said that the plan, when completed, might extend A&S coverage to retired state employes as well as present and future employes. ent and future employes.



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- ★ Excellent Lloyd's, London Facilities
- ★ Substantial Capacities ★ Friendly Service
- ★ Full Underwriting and Production Facilities

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- Atlas Assurance Company, Ltd.
- Atlas Underwriters Agency (Fire California only)
- Old Colony Insurance Company
- Connecticut Fire Insurance Company (Ocean Marine)
- Boston Insurance Company (British Columbia only)
- Industrial Indemnity Company (Ocean Marine)

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Dexter Horton Building Seattle 4, Wash.

3665 West Sixth Street Los Angeles 14, Calif.

Equitable Building Portland 4, Oregon

First National Bank Bldg. Denver 2. Colo.

A Good Company is Valuable to You

... not only because of its size, stability and traditional background, but because of some unusual quality in its service which should enhance your prestige in your community.



• The Royal Exchange, established 236 years ago, is well known for its outstanding service.

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PROVIDENT FIRE INSURANCE COMPANY THE STATE ASSURANCE COMPANY, LTD. CAR AND GENERAL INSURANCE CORP., LTD.

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WANT ADS

Rates-\$20 per inch per insertion-1 inch minimum-sold in units of half-inches. Limit-40 words per nch. Deadline 5 P. M. Friday in Chicago office-175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER

INLAND MARINE UNDERWRITER

Bring your inland marine experience to an expanding multiple line mutual company immediate promotion and exceptional long-range opportunity.

Responsibilities include: complete charge of Inland Marine section and assist with overall supervision of Underwriting Department.

Prefer formal education, age 25-35, 5 Preter formal education, age 25-39, 3 years underwriting experience, 3 years of which were Inland Marine. Salary commensurate with expansion and knowledge, liberal hospitalization, vacation, and retirement benefits and a real opportunity to progress with a growing company.

HOME MUTUAL INSURANCE COMPANY founded 1900 APPLETON, WISCONSIN

CLAIMS SUPERVISOR-PERSONAL INJURY ASSISTANT CLAIMS SUPERVISOR PERSONAL INJURY ADJUSTERS CLAIMS EXAMINER (Home Office)

We have immediate openings in our Chicago and Springfield, Illinois offices for men 25-40 who are anxious to become associated with a progres-sive stock casualty company.

We offer excellent opportunity for advance-ment with liberal salary, group insurance plan, and other employee benefits.

Write and tell us about yourself; interviews will be arranged on the basis of information contained in your first letter.

LINCOLN CASUALTY CO.

500 E. Capitol Avenue Springfield, Illinois

AN OPPORTUNITY

For a young man between the ages of 30 and 40 in a general insurance agency located in Northeastern Ohio. One who has had experience in the Home Office or in the field, or in a local agency. Prefer a man who finds great satisfaction in producing new business.

Salary on a share in the profits and the privilege of purchasing the agency over a period of 5 years. No investment required. Write Box K-69, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4. Illinois.

AVAILABLE AGENCY EXECUTIVE

Now employed stock casualty company—heavy casualty production and underwriting experience—C.P.C.U.—qualified to organize casualty department or top production job. Excellent references. Reply Box K-76, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

SPECIAL AGENT

Multiple line stock company has opening for capable experienced man to travel Arizona. Send full résumé of experience to:

CIMARRON INSURANCE COMPANY Cimarron, Kansas

EXECUTIVE AVAILABLE

Branch Manager or Officer. Successful experience in claims, production, personnel and branch management. If you want judgment, integrity, technical and management ability let me present my qualifications. Now employed. Over \$10,000. Box K-82, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, III.

GENERAL AGENCY WANTED

Established local agency desires connection with company writing fire and allied lines on a managing general agency basis for the State of Ohio. Can assure substantial volume dwelling fire business first year. Write Box #K-83, The National Underwriter Company, 175 W. Jackson Blvd., Chicago 4, Illinois.

AVAILABLE MINNEAPOLIS

AVAILABLE MINISARULIS
Branch Manager, full-facilities, four states. Married, 47, excellent health, heavy casultry, auto, working knowledge, bonds, fire, stayers experience includes claims, sales, administration, training, new branches, new territoris, agents meetings. Consider anything with future. Address Box K-58, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, III.

FIELDMAN

Florida General Agency. Require fieldman with casualty and fire experience. Head-quarter, Tampa area. Must have Florida experience. Address Box K.79, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

SPECIAL AGENT-WISCONSIN

We have an opening for a capable, aggressive fieldman with fire and marine experience. State age, qualifications, references and salary requirements. Replies confidential. Box K-66, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

POSITION WANTED

College graduate. Four years insurance experi-ence. Licensed pilot. Desires Fieldman or Underwriting connection with Aviation writing com-pany. Will relocate. Address Box K-80, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

UNUSUAL OPPORTUNITY

Fire and Casualty Underwriter for General Agency, with Bookkeeping, typing and Sales ability; Partnership potential. Northeastern Ohio resident preferred. Box K-81, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

CASUALTY CLAIMS MAN

Desires position with future in casualty company or independent adjusting firm. 16 yrs. experience field and supervisory capacities all casualty lines. Legal education. Prefer midwest or southwest location. Address Box K-78, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

INSURANCE ACCOUNTANT

Excellent opportunity for young man 25 to 35 with progressive multiple line company—upper midwest. Must be familiar with taxes, annual statement preparation, investments and finance. Salary open. Address reply to Box K-77, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, III.

WANTED: CHIEF FIRE UNDERWRITER - MIDWEST

Opportunity unlimited for right man, age 30 to 40, whose experience, education, personality and ambition quality him for this position. Salary open. Send full particulars in confidence. Our staff knows of this advertisement. Address Box K-73, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, III.

ADJUSTERS

Experienced Fire and Casualty, for expanding midwestern independent adjusting organization. Several attractive openings. Salary commensurate with experience. Write giving background and enclose recent photo. Replies held confidential.

MICHIGAN CLAIM SERVICE, INC. P.O. Box 1380, Lansing, Michigan

WANTED FIELDMAN
Large Multiple Line Mutual Company needs
Fieldman for Michigan. Age 25 to 38. Some
experience preferred. Preferably married and
will live in Lansing. In reply state experience
and salary desired. All replies treated conflict
lind and confidence of the Matthews of the Matthews Box K-87, c/o The National
Underwriter Go., 175 W. Jackson Blvd., Chicago
4, Ill.

Christensen and Herd in **New America Fore Posts**

(CONTINUED FROM PAGE 1) honor has been conferred in the past

100 years

A director of America Fore companies and of Fire Companies Subsidiary Corp., Mr. Christensen is a trustee of Hanover Bank and Committee for Economic Development, chairman of American Foreign Insurance Association, director and president of National Board Building Corp., director of United States P.&I. Agency, Sanborn Map Co., Insurance Society of New York, AFIA Finance Corp., Beekman-Downtown Hospital and a member of the board of governors of Bankers Club and Delehanty Institute.

In 1945, he received the gold medal award of General Insurance Brokers Assn. of New York for rendering the most meritorious service to the insur-

ance industry.

He was awarded an honorary LL.D. degree by Fordham university in 1955.

Mr. Herd started his career as a map clerk and examiner at the head office of American Central, now a member of America Fore group, in New York City after service with National Automobile Underwriters Conference. He became a special agent of Niagara in Minnesota with headquarters in Minneapolis and for the next several years traveled as a special an state agent in several western states.

He returned to the home office and administrative duties in 1927. In 1929 Niagara joined the other companies of America Fore group. After a year with America Fore, he left to become secretary and later vice-president and a director of the companies in Fire As-

sociation group. In 1942 Mr. Herd rejoined America Fore fire companies as secretary and was elected vice-president in 1944, becoming vice-president of all companies a few years later. He served as vice-president of war damage corporation as immediate assistant to Mr. Christen-

Pansing Says FTC Doesn't Want Insurance Control

(CONTINUED FROM PAGE 3)

ing the requisite laws. Where there were no laws on misleading advertising it was obvious that the FTC would move in.

"No honest man will say the FTC has no regulatory authority," said Mr. "The argument is: Pansing. much?!"

The speaker called attention to the difference between the attitude of the FTC commissioners and that expressed by some of the FTC staff.

"The commissioners themselves are making no such wild claims as some of the staff members," he observed.

Mr. Pansing said the "new approach" of NAIC and the insurance industry is that since the FTC has some jurisdiction and everybody grants it, "we felt it unwise to go to the U.S. Supreme Court with a bad set of facts." He said the feeling was that the effort should be to get the FTC to concede that the matter is being handled by the states and hence the FTC's duty doesn't require it to prosecute clear to the end.

sen. In 1951 he was elected executive vice-president of America Fore group and second in authority.

Mr. Herd is president of National Board, is a director of America Fore companies, Fire Companies Subsidiary Corp., Insurance Society of New York, General Adjustment Bureau, Underwriters Salvage Co. of New York and United States P.&I. Agency. He is trustee of American Institute for Property & Liability Underwriters and a member of National Industrial Conference Board.

In 1954 he received the brokers' gold medal award for rendering the most meritorious service to the insurance industry. He is a trustee of Packer Collegiate Institute, of Brooklyn Institute Institute of Arts & Sciences and Brooklyn Botanic Garden.

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Mutuals Name 8-Man Underwriting Committee Rate Hearings Feb. 27 for Nuclear Coverage

An eight-man underwriting committee to set up the technical rules and procedures under which insurance protection will be made available to operators of nuclear reactors has been selected from leading mutual fire-casualty insurance companies and will meet shortly.

American Mutual Reinsurance will manage a \$10 million reinsurance pool to provide coverage in connection with peacetime nuclear hazards, with emphasis on liability of operators for radiation damage to the persons or property of outsiders in case of a "nuclear incident."

Named to the underwriting commit-tee were: H. J. Ginsburgh, senior vicepresident American Mutual Liability; H. C. Jones, president Arkwright Mutual Fire; W. O. Cole, underwriting manager Auto-Owners; F. W. Purmort, vice-president Central Mutual; A. L. Papenfuss, underwriting vice-president Employers Mutual Liability; H. W. Yount, vice-president Liberty Mutual; M. B. Weber, vice-president Lumbermens Mutual Casualty, and J. P. Gibson Jr., president American Mutual Reinsurance.

Pa. Mutual Premium Reserve Bill Signed

Gov. Leader of Pennsylvania has signed into law a bill requiring all mutual fire insurance companies which issue policies on a prepaid basis and whose gross premium income exceeds \$75,000 annually to maintain unearned premium reserves regardless of the assessability of policies.

Companies issuing policies subject to assessment were not required to maintain such reserves under previous law. In signing the bill, the governor said that policyholders are not aware at the time of the writing of the policies that they are subject to assessments and therefore resist later assessments. Effort to collect assessments by companies with financial difficulties inevitably prove ineffectual. The financial failure of many companies would have been avoided if they had been required to maintain unearned premium reserves, the governor said.

Mutuals coming under the new law will be permitted five years to accumulate the reserves by setting aside 20% each year.

Proposes Compulsory in Va.

Bills have been introduced in Virginia legislature that would require auto insurance or comparable security before auto licenses are renewed and would assess each owner \$3 a year for an unsatisfied judgment fund out of which claims against uninsured drivers would be paid. The latter bill would also tax each insurance company, based on the volume of auto liability business it does in the state.



To Resume Wis. Fire

MADISON-Commissioner Rogan has set Feb. 27 as the date for resumption of hearings on Wisconsin fire insurance rates. The hearings were started in December, recessed during the holidays and resumed in January. Because of other commitments, the hearing was again recessed Jan. 13 until Jan. 30. However, Commissioner Rogan underwent an emergency appendectomy early on Jan. 27, so the hearing was postponed indefinitely until he would be able to resume his duties and set a new date.

Former Commissioner VandeZande had approved new rates filed by the rating bureau last October that would have reduced rates an average of 4.25% as of Jan. 1. The changes were held up on request of the bureau by Commissioner Rogan after he took over the department following Mr. Vande-Zande's resignation due to ill health. Several members of the department had claimed the rates should be reduced an average of 17%. Commissioner Rogan then decided to call a hearing on the entire rate matter before approving any new rates.

S. C. Holds \$60,000 of Inland Empire for Claims of Insured

Insurance Commissioner Kelly of South Carolina is holding \$60,000 in funds of Inland Empire, which is in receivership. A federal court order filed at Salt Lake City has given South Carolina a choice of participating in a federal receivership or setting up its own. But Mr. Kelly said his state had instituted its own receivership Nov. 11, before federal action. He said he expects the money will cover South Carolina claimants. The money came from \$20,000 deposits posted by Inland Em-\$20,000 deposits posted by Inland Empire and two other insurers the company took over when it entered South

Surety Insurers Fete Contractors Assn.

More than 2,000 members of Associated General Contractors of America and their wives were guests of 50 surety insurers preceding the annual convention of the contractors in New York City.

A reception was followed by a buf-fet and an entertainment program.

The "welcome night" is an annual pre-convention feature. Chairman of the committee was James M. Henderson, vice-president of Fidelity & De-posit, who was assisted by a large group of surety company representa-tives in the New York metropolitan

N. J. A&S Agents Hear Gehringer, Coursey

Edward L. Gehringer, ordinary division manager of Prudential at Philadelphia, discussed basic lines of A&S and life coverage at the February meeting of New Jersey A&S Assn. in Newark

He advocated intelligent prospect-ing and programming and said A&S prospecting develops lucrative life premiums.

william G. Coursey, managing director of International Assn. of A&H Underwriters, spoke on the need for educational and discussion forums at association meetings.

A. J. Wheeler, Pacific Coast manager of the National Underwriter Co., has moved his office to 582 Market street, San Francisco. The telephone number remains the same, EXbrook 2-3054.

Unzicker Elected President of Afco

Afco Incorporated, Afco Time Payments Inc. and Cafo Limited, three

organizations that finance fire and casualty premiums, have elected Willard E. Unzicker president. He has been vicepresident. For many years was with the Federal Land Bank of Houston. In 1932 he resigned to become chief a c -countant of the Willard E. Unzicker

reconstruction finewly-organized nance corporation. Later he served as assistant treasurer and assistant

controller. During World War II, he was vicepresident of war damage corporation, from which he resigned in 1951 to assist in the planning and organization of Afco, New York City. Afco has 150 fire and casualty insurers that subscribe to its facilities.

Tex. Independent Adjusters Elect Mrs. Hammerman

Mrs. Edna M. Hammerman of the Hammerman & Gainer adjusting firm of Dallas was elected president of Texas Assn. of Independent Insurance Adjusters at its annual meeting in Dallas. She succeeds R. Beach Mott of Houston

one succeeds R. Beach Mott of Houston and is the first woman to hold the post. Other new officers are J. Henry Wolf of San Antonio, 1st vice-president; R. P. Hobson of Amarillo, 2nd vice-president; Frank Winslow of Houston, secretary, and Ed Morneau of Shreve-port, Floyd A. DeWitt of Houston and Mr. Mott directors.

Mr. Mott, directors.

At a special meeting of the south-western region of the national associations. tion, General Manager Ralph G. Mc-Callum reported on the association's catastrophe plan. R. D. Batjer of Abilene, chairman of the regional group, presided.

Fire Rates Cut in Va.

Virginia corporation commission has ordered fire insurance rate reductions of \$1,192,000, retroactive to Jan. 1. It of \$1,192,000, retroactive to Jan. 1. It will result in an average 20% saving for fire proof apartment houses, bank and office buildings, hospitals, hotels, schools, ice plants, and brick-protected dwellings.

Elect Betts at Indianapolis

Indianapolis Fire & Marine Under-

Indianapolis Fire & Marine Under-writers Assn. has elected Howard M. Betts of Grain Dealers Mutual presi-dent to succeed Ray Fuson of Hoosier Farm Bureau Mutual. Ray Geringer of American States was named vice-president; Ron Little of Meridian Mutual was reelected secretary, and Eugene Coats of Indiana Union Mutual was named board chair-

GAB Names Coleman Manager

General Adjustment Bureau has appointed C. B. Coleman Jr. branch manager of the Gainesville, Ga., branch office. He was former adjuster-in-charge there. The office, formerly un-der jurisdiction of the Atlanta office, will operate as a separate branch.

Enters Casualty Field
Oregon Mutual Fire of McMinville has entered the casualty field. Expansion plans have necessitated construction of a \$185,000 home office annex, which is nearly completed.

The New Jersey office of Standard Accident has been moved to Millburn.

Inland Empire Deposit in Oregon Is Turned Over to Utah Receiver

PORTLAND-U.S. District Judge Solomon of Oregon has ordered the \$75,000 deposit of Inland Empire in Oregon turned over to the federal receiver, Continental Bank & Trust Co. of Salt Lake City. Inland Empire, which went bankrupt

last year, had an estimated 3,000 to 5,000 policyholders in Oregon and has an estimated 197 claims against it in the state.

Commissioner Taylor and the attorney for the claimants opposed the removal of the money, arguing that it was a deposit for Oregon claimants, but the attorney for the receiver said Oregon claimants will get the same treatment as if the funds were administered by Oregon courts, or may get more be-cause, he said, the cost of administering claims by the Utah receiver will be half that of an Oregon administration.

The transfer eliminates the suit of \$4,865 against Commissioner Taylor brought by one of the claimants who asked for the money from the \$75,000 on deposit.

Henbest & Morrisey and William E. Murdock & Son agencies of Elmira, N. Y., have merged with offices at the former's 312 East Water street address. William E. Murdock Jr. has been operating the Murdock agency since his father's death.

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Grady Stresses Value of Individual to Success of Insurer

The insurance industry, its opportunities and how to take advantage of them were summarized in a talk on "What Are You and the Insurance Industry Doing for Each Other" by L. Vaughan Grady, vice-president of Home and vice-president and director of Home Indemnity, at the February meeting of Chicago Casualty Underwriters Assn.

"Insurance is the biggest business in the world today," he said, "because it is good and there is a real need for

He praised the industry for its wide choice of opportunities for specialization, job security, pleasant working conditions and generous fringe benefits.

"But, unless you are happy in and proud of the insurance industry, get out, because you are not doing yourself or your employer any good."

Mr. Grady said that too often, employes are interested only in rapid advancement and fail to consider how they can make themselves more valuable to their employer.

He suggested reading of "the right trade journals" and enrollment in educational courses as a method of self-improvement.

If through a self-appraisal an individual can convince himself that he is with the right agency or company and on the right side of the right business, then he must reflect that conviction in telephone calls, letters and conversations. Employers will recognize and pay for that quality, he said.

Mr. Grady said casualty underwriting is a field especially rich in opportunity. "There are only two sources of profit open to companies today—underwriting and investments. With the business venturing farther and farther into the realm of the unknown through the popularity of package policies, it becomes increasingly difficult to produce an underwriting profit. The entrance of so many companies into multiple line underwriting produces a strain on underwriting talent, which is already in short supply.

"I have heard some underwriters express concern as to the future of or actual need for men of their training with the advent of package policies. It is a ridiculous fear, since the business will always need men with courage to select. In the Home, all or substantially all of the underwriting on mercantile block policies will be done by casualty underwriters and the casualty department will inspect every risk."

Mr. Grady said the future of every one connected with the insurance business is determined only by his ambition, energy and pride in the business and his job.

Ky. Gets Extra Time in Inland Empire Suit

LOUISVILLE—Federal district court at Lexington has granted Commissioner Thurman of Kentucky additional time to reply to the suit of Continental Bank & Trust Co. of Salt Lake City in which Kentucky is asked to surrender \$80,000 on deposit in behalf of the defunct Inland Empire of Salt Lake City.

N.Y. Federation Acts on Auto, WC Bills

Insurance Federation of New York has adopted a resolution urging the governor and legislature to forego any action aimed at the problem of financially irresponsible motorists until the merits of the uninsured motorists endorsement, as a solution, can be thoroughly weighed and evaluated. The federation also has gone on record opposing a senate bill which would enable state insurance fund to write automobile casualty coverages. The bill would set up a separate fund, motor vehicle liability insurance fund, and would appropriate \$1 million for that purpose.

Johnston New Secretary of N.M. Agents Assn.

Herbert C. Johnston has been named secretary of New Mexico Assn. of Insurance Agents, succeeding Edwin H. Marchant, who has resigned.

Mr. Johnston retired in 1954 after 17 years with American Casualty. He spent his whole career in the insurance business. He started with Ocean Accident in 1907 in New York City, and in 1915 joined Travelers Indemnity, and later was with Hartford Accident and General Accident. In 1920 Mr. Johnston helped organize Indemnity of North America and was assistant secretary of that company until 1934 when he went into the local agency business. He joined American Casualty in 1937.

Fire Association Plans Stock Dividend

Stockholders of Fire Association will vote April 18 on a proposal to declare a 12% stock dividend which would increase shares from 800,000 to 1,200,000. The company has 680,000 shares outstanding and has been paying a regular 55 cent quarterly dividend, which, according to Kenneth R. Hatch, president, will probably be continued on the greater number of shares. In December the company paid a 25 cent extra.

Hardware Mutual of N. C. Proposes Name Change

A proposal to change the name of Hardware Mutual Fire Ins. Co. of Charlotte, N. C., will be submitted to stockholders at the March 27 annual meeting. The proposed new name is Hardware Mutual Ins. Co. of the Carolinas, paving the way for multiple line operations. The company was organized in 1911 and adopted its present name in 1912.

Weaver Joins West Bend Mutual in IM Post

Ralph C. Weaver, who has been marine special agent for Aetna Casualty in Wisconsin, has joined West Bend Mutual Fire as inland marine underwriter at the home office.

writer at the home office.

Mr. Weaver started his insurance career in 1945 with Hardware Mutual Casualty at Detroit. In 1948 he joined the Gaedtke-Miller agency of Milwauke, and in 1952 he went with Aetna Casualty.

Marine Office Opens Midtown N. Y. Office

Marine Office of America will open a new midtown office in New York City March 1. It will be located in the Chanin building at 12 East 42nd street. John J. Atkinson, production manager, and Michael J. Cecora Jr., underwriter, will be in charge.

London Assurance Promotes Schnier

London Assurance has appointed Chris F. Schnier underwriting supervisor of the fire division. He was chief examiner of the fire department. He joined the group in 1929.

Multiple Line Confusion Worth Price, Examiners Told

The history of the multiple line approach from its inception in the insuring of marine cargo during the 12th century to the latest developments in package policies was reviewed by Philip F. Ruth, assistant general manager of Atlantic Mutual and Centennial, at the February meeting of Chicago Assn. of Fire Insurance Examiners.

He traced the history of the two basic insurance underwriting philosophies—insuring against a peril and insuring against the loss.

Early in the 20th century, he said, a certain amount of opposition developed between these two philosophies, spread through three types of companies, which were all engaged in writing insurance on property and on land. The financial incentive resulting from the booming twenties and the by-play of industry rules, some of which became laws, added to this situation to produce the potent mixture that led up to the country-wide enactment of multiple line laws.

In surveying the future, Mr. Ruth said that more has been accomplished by way of improving property damage insurance during the past 10 years than has been done in the lifetime of most men in the industry today. "What has been accomplished," he said, "has been the result of prodding by a minority segment of the industry and greater accomplishments can be expected now that the major segment of the industry is beginning to roll."

Mr. Ruth said the industry is now working in what well may be a state of confusion which is time consuming, unpleasant and expensive. He contended that if a certain amount of confusion is the price of great public benefit and will result in ultimate company profit, it is worth it.

He predicted that insurance historians of the future will refer to this period of "confusion" as the greatest renaissance in the history of property insurance. He said he considers himself lucky to be taking part in the insurance problems of today.

Robert F. Jann of Great American, association president, announced that the next meeting would be held March 29, two weeks later than the regular meeting date, due to special arrangements for the annual inspection tour. Cropp Forge Co., recently inspected by National Inspection Co., will be toured by association members and a representative of National will explain various phases of the foundry's operations. The dinner preceding the meeting will be held at the Lorraine ballroom, 2801 South Hamlin.

Pioneer National and Equitable of Ia. Merge

Pioneer National Casualty (a mutual) of Des Moines and Equitable Mutul of Cedar Rapids have merged, and the new company is operating under the name of Equitable National with home offices in Des Moines.

Fred Olmsted, president of Pioneer National, is chairman of Equitable National, and F. M. Hagen, who headed Equitable, is president. The personnel of the two companies will continue in their former capacities. C. B. Williams Jr. is secretary in charge of underwriting; Howard M. Fickey is manager of the claim department.

the claim department.

Equitable National will write all of the types of insurance previously written by the former companies and will add new lines until it offers full casualty coverage. The company presently writes full coverage automobile, farm

liability, comprehensive personal liability, garage liability, storekeepers liability, storekeepers burglary, workmen's compensation and general liability. The balance of the burglary lines and plate glass will be added shortly. The assets of the new insurer ex-

The assets of the new insurer exceed \$750,000. Combined writings of the two companies for 1955 were about \$500.000.

Wis. WC Rates Are Decreased 2.8%

MADISON—An over-all reduction of 2.8% in workmen's compensation insurance rates will be effective in Wisconsin March 1. Based on 1952 and 1953 policy year experience and the 12-month calendar year ending June 30, 1955, the new rates develop an average reduction of 3.2% for manufacturing risks, an increase of 1% for contracting risks, and a reduction of 4.3% for all other risks. The changes involve an estimated \$850,000 in premiums.

There are approximately 800 classifications of WC risks in Wisconsin, and increases and decreases in the various classifications vary according to specific experience.

Springfield F.&M. to Modernize its Charter

Stockholders of Springfield F.&M. wil be asked to vote at the annual meeting March 13, on the adoption of a modern charter. The only change, aside from elimination of obsolete sections, will be to afford discretionary power to the directors to authorize the writing of participating insurance.

Aetna Life Group Advances Several in Top Posts

(CONTINUED FROM PAGE 1) fice in 1953 as supervisor of field cash-

iers.

Mr. Rhine started with the company at Washington, D. C., becoming superintendent of agents there before transferring to Reading, Pa., as manager four years ago.

Dr. Harris practiced privately for several years before joining the New York office in 1951.

Mr. Katz practiced law privately for a year before joining the company in 1950.

Mr. Cleary has been superintendent of underwriting at Boston since

1936. He joined the company in 1928.Mr. Gebelein went to the company in1930 and for the past eight years has been supervisor of the plan depart-

Mr. McMeekin joined the company in 1939 and became bond superintendent at Providence in 1946. He was named fidelity and surety production supervisor in the home office in 1954.

Mr. Dew practiced law privately for two years before joining the company in 1923. He was named assistant counsel of Aetna Casualty in 1928 and of Aetna Life in 1950.

Mr. McComb joined the company's audit department in 1928. He transferred to the cashier department and became assistant cashier in 1952.

Mr. Douglas went to the company in 1927 and was named assistant auditor of the life company in 1949 and of the casualty company in 1954.

Mr. Bardo has been with the company since 1941. He has been head of the planning department in the comptroller's office since 1953.

Mr. Grill joined the company in 1926 and for the past two years has been head of the general accounts department

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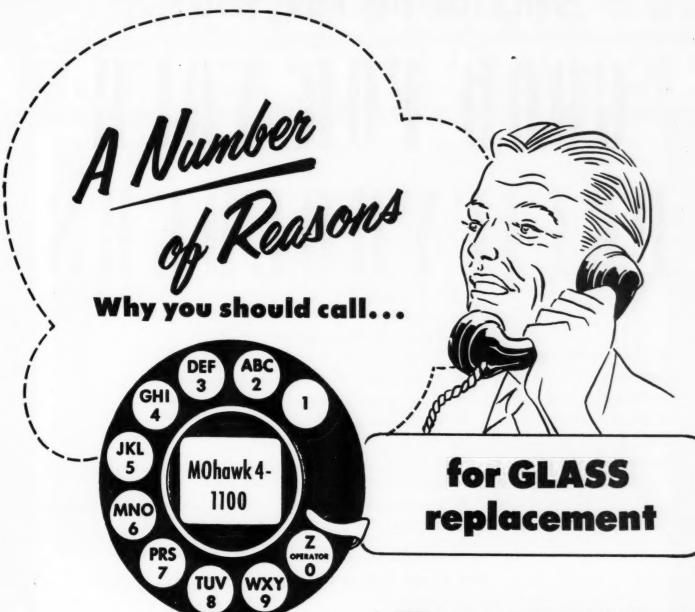
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